



The Athenry and Tuam Extension to Claremorris Railway Company, Limited.

DIRECTORS :

WILLIAM LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin
(Chairman).

JAMES WILLIAM LOMBARD, Esq., Folkestone House, Terenure, Co. Dublin.

EDGAR ANDERSON, Esq., M.A., B.A.I., J.P., Stanford House, Foxrock, Co. Dublin.

JOHN J. DUDLEY, Esq., 60 Wellington Road, Dublin.

GERALD V. MURPHY, Esq., 48 Palmerston Road, Dublin.

*THE RIGHT HONORABLE LORD ORANMORE AND BROWNE, Castle Macgarrett,
Claremorris.

*COL. W. J. SAUNDERS KNOX-GORE, Belleek Manor, Ballina.

* Representing the Guaranteeing Area.

Secretary and Offices.—W. J. KENNEDY, 39 Dame Street, Dublin.

Engineer.—W. BARRINGTON, M.Inst. C.E., Clare Chambers, Limerick.

Solicitors.—O'CONNOR AND DUDLEY, 40 Westmoreland Street, Dublin.

Bankers.—THE BANK OF IRELAND, DUBLIN.

REPORT OF THE DIRECTORS AND STATEMENT OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER, 1922,

To be submitted to the Proprietors at the Annual General Meeting to be held at the Offices of
the Company, 39 Dame Street, Dublin, on **THURSDAY**, the 22nd **FEBRUARY**, 1923, at
11 o'clock, in the forenoon.

The Accounts for the year are presented herewith duly audited.

In the April half-year there was a Profit of £1,623 and in the October half-year, £1,908,
or a Total for the Year of £3,531. The amount to be paid by the County to make up the
Guaranteed Dividend for the year is £389. This sum is repayable to the County in equal shares
by the Treasury and the Working Company.

The Warrants for the Guaranteed Dividend to 30th April, 1922, were issued
on 25th November, last, and it is proposed that those for the Half-Year to 31st October, 1922,
be posted on the 25th May to the Shareholders on the Register on this date.

The retiring Directors, Dr. W. Lombard Murphy, and Mr. John J. Dudley being eligible,
offer themselves for re-election ; as does also the Company's Auditor, Mr. T. Pollock.

WILLIAM LOMBARD MURPHY,

Chairman

COMPANY'S OFFICES,
39 DAME STREET,
DUBLIN, 8th February, 1923.

Athenry and Tuam Extension to Claremorris Railway Company, Limited.

STATEMENT OF ACCOUNTS FOR YEAR ENDED 31st OCTOBER, 1922.

STATEMENT OF SHARE CAPITAL CREATED, SHOWING PROPORTION ISSUED.

DESCRIPTION.	Amount Created.	Amount Issued.	Nominal Additions or Deductions.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date
	£	£	£	£	£
Guaranteed 4 per Cent. Shares ...	98,000	98,000	—	98,000	—
Ordinary (Unguaranteed) Shares ...	2,000	2,000	—	2,000	—
	£100,000	£100,000	—	£100,000	—

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1922.

TO EXPENDITURE.	Amount Expended to 31st Oct., 1921.	Amount Expended during the current Year.	Total.	BY RECEIPTS.	Amount Received to 31st Oct., 1921.	Amount Received during the current Year.	Total.
	£	£	£		£	£	£
On Line open for Traffic, &c.	93,400	—	93,400	Shares ...	100,000	—	100,000
Rolling Stock ...	6,600	—	6,600				
	£100,000	—	£100,000		£100,000	—	£100,000

The Line was opened on the 30th April, 1894, and is worked under agreement by the Great Southern and Western Railway Co. for 50 per cent. of the Gross Receipts, with a minimum rent of £1,326 in each half-year. The agreement was made perpetual by the Great Southern and Western Co.'s Amalgamation Act, 1900, in consideration of that Company agreeing to recoup the County Mayo the remaining moiety of the amount paid under its guarantee after deducting the Treasury contribution—thus relieving the County practically of any liability in connection with the undertaking

Dr. RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING, Cr. FOR THE YEAR ENDED 31st OCTOBER, 1922.

TO EXPENDITURE.	1922.	1921.	BY RECEIPTS.	1922.	1921.
	£ s. d.	£		£ s. d.	£
April Half-year ...	375 9 11	309	April Half-year ...	1,998 1 2	1,921
October Half-year ...	292 6 0	300	October Half-year ...	2,200 10 7	2,142
Total for Year ...	667 15 11	609	Total for Year ...	4,198 11 9	4,063
Dividend for twelve months at 4 per cent. per annum on £98,000. ...	3,920 0 0	3,920	Amount Payable by County Mayo:—		
			April Half-year ...	£337 8 9	348
			October Half-year ...	£ 51 15 5	118
	4,587 15 11	4,529		389 4 2	
				4,587 15 11	4,529

Examined and found Correct

P. J. DORIS, Auditor appointed by the Mayo County Council.

GENERAL BALANCE SHEET.—31st OCTOBER, 1922.

Cr.

	1922.	1921.		1922.	1921.
	£ s. d.	£		£ s. d.	£
Sundry Outstanding Accounts ...	1,248 6 7	885	By Amount due by the County of Mayo	51 15 5	118
Amount due to Bankers ...	—	—	„ Cash in Bank on Dividend A/c. ...	91 17 6	98
Unclaimed Dividends ...	91 17 6	98	„ Cash in Bank on Current A/c. ...	828 1 1	454
Outstanding Dividends ...	1,372 0 2	1,372	„ 5 per cent. War Loan (£1,000) (cost)	950 0 0	950
Guaranteed Dividend Account ...	1,960 0 0	1,960	„ Amount due by other Companies ...	2,180 17 1	2,122
			„ Sundry Outstanding Accounts ...	0 7 6	4
			„ Traffic Suspense Account ...	225 17 2	226
			„ Interest Suspense Account ...	343 8 6	343
	£ 4,672 4 3	4,315		£ 4,672 4 3	4,315

ROLLING STOCK.—31st OCTOBER, 1922.

2 Locomotive Engines. } In possession of, and maintained
30 Open Goods Wagons. } by, the Working Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and Works, Engines and Wagons have, during the past year, been maintained in as good working condition and repair as was possible having regard to the exceptional conditions arising from the war in the country.

WILLIAM BARRINGTON, M.Inst.C.E., *Engineer.*

LIMERICK, 5th December, 1922

Signed for the Board of Directors

{ W. LOMBARD MURPHY, Chairman of the Company.
W. J. KENNEDY, Secretary of the Company.

AUDITOR'S REPORT TO SHAREHOLDERS.

I have examined the foregoing Balance Sheet and the Revenue Account for the Year ended 31st October, 1922, and have obtained all the information and explanations required by me. The Revenue Account has been charged with all expenses, which, in my judgment, ought to be paid thereout, and the said Balance Sheet is, in my opinion, properly drawn up so as to exhibit a true and correct view of the Company's affairs, as shown by the Books of the Company.

T. POLLOCK, *Company's Auditor.*

DUBLIN, 11th December, 1922.

THE ATHENRY & TUAM EXTENSION
TO CLAREMORRIS RAILWAY
COMPANY, LIMITED.

Report of the Directors
AND
Financial Accounts

FOR
YEAR ENDED 31ST OCTOBER, 1922.

NOTICE TO THE SHAREHOLDERS.

NOTICE is hereby given that the Ordinary Annual General Meeting of the Shareholders of the Athenry and Tuam Extension to Claremorris Railway Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on **THURSDAY**, the 22nd day of **FEBRUARY, 1923**, at **11 o'clock**, in the forenoon, for the purpose of transacting the business of the Company.

By Order,

W. J. KENNEDY,
Secretary.

COMPANY'S OFFICES,
39 DAME STREET, DUBLIN.
1st February, 1923.

ANNUAL MEETING.—22ND FEBRUARY, 1923.
DIVIDEND PAYABLE.—25TH MAY, 1923.

BALLYCASTLE RAILWAY COMPANY.

DIRECTORS.

- 3 HUGH M. M'GILDOWNY, Esq., Clare Park, Ballycastle, Chairman.
- 2 ROBERT P. WOODSIDE, Esq., Carnsampson, Ballycastle, Deputy-Chairman.
- 1 CAPT. S. J. LYLE, Ballycastle.
- 3 ROGER CASEMENT, Esq., Magherintemple, Ballycastle.
- * MAJOR JOHN A. TORRENS, Moylena, Muckamore, Co. Antrim.
- * O. B. GRAHAM, Esq., Larchfield, Lisburn.

1 Vacates in February, 1923.

2 Vacates in February, 1924.

3 Vacates in February, 1925.

* Represents Midland Railway Co.

REPORT OF DIRECTORS

For Year ended 31st December, 1922.

THE Statement of Accounts for Year 1922, presented herewith, is in the form prescribed by the Railway Companies (Accounts and Returns) Act, 1911.

Largely due to the abnormal wages bill, there is a loss of £2,981 14s. od. in the year's Railway Working Account. This deficit has been made good by the payment of £3,425, balance of the Company's Share of the first moiety of the Government Grant under the Settlement of Claims Act.

The Directors record with regret the death of their colleague, Mr. James Cameron. It is not proposed to fill the vacancy on the Board at present.

At the approaching Meeting, Capt. S. J. Lyle, Director, and Mr. H. A. M'Alister, Auditor, retire by rotation and are eligible for re-election.

H. M. M'GILDOWNY, Chairman.

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Dr.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To Expenditure.	Amount expended to 31st December, 1921.	Amount expended during Year.	Total.	By Receipts.	Amount received to 31st December, 1921.	Amount received during Year.	Total.
	£ s d	£ s d	£ s d		£ s d	£ s d	£
Lines open for Traffic ...	89,093 9 5	..	89,093 9 5	Shares (No. 2) ...	61,634 0 0	...	61,634
Rolling Stock ...	14,603 19 4	...	14,603 19 4	Debenture Stock (No. 3) ...	28,199 0 0	...	28,199
Manufacturing and Repairing Works and Plant :—				Cancelled Shares ..	30 0 0	...	30
Land and Buildings ...	...	...	...	Miscellaneous Receipts ...	10,836 5 2	...	10,836
Plant and Machinery ...	300 0 0	...	300 0 0		100,699 5 2	...	100,699
				Discount on Shares ...	973 10 0	...	973 10 0
TOTAL EXPENDITURE ...	103,997 8 9	...	103,997 8 9	TOTAL RECEIPTS ...	99,725 15 2	...	99,725 15 2
				By Balance ...	...	...	4,271 10 0
TOTAL	...	£	103,997 8 9	TOTAL ...	...	£	103,997 8 9

No. 4 (a)—SUBSCRIPTIONS TO OTHER COMPANIES.
(Not applicable to this Company.)

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDING 31st DECEMBER, 1922.

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	NIL.	NIL.	NIL.	NIL.

No. 6—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to date on Principal Works in Progress.	Estimated Further Expenditure.		
	During the Year ending 31st December, 1923.	Subsequently until completion.	Total.
NIL.	NIL.	NIL.	NIL.

No. 7—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	£	s	d	£	s	d
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	...	...	...	...	...	...
Stock and Share Capital created but not yet received (as per Statement No. 2):—						
Calls in Arrears	6	0	0			
Amount Unissued	28,360	0	0	28,366	0	0
Loan Capital created but not yet available (as per Statement No. 3)	15,000	0	0			
Available borrowing powers (as per Statement No. 3)	1,801	0	0	16,801	0	0
				45,167	0	0
Deduct balance at Debit (as per Capital Account No. 4)	...	...	...	4,271	13	7
TOTAL	...	...	...	40,895	6	5

No. 8—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See Statement.	Gross Receipts.	Expenditure.	Net Receipts.	Year 1921.		
				Gross Receipts.	Expenditure.	Net Receipts.
				£ s d	£ s d	£ s d
0	Railway	8,416 11 1	11,398 5 1	Loss. 2,981 14 0		Loss. 657 18 0
	Proportion of Amount Receivable under Irish Railways (Settlement of Claims) Act, 1921		3,425 0 0			1,290 0 0
	Miscellaneous Receipts (Net)—					
	Rents from Houses and Lands		50 6 10			46 15 3
	Other Rents, including Lump-sum Tolls		7 18 2			4 0 1
	Transfer Fees		1 5 0			0 12 6
	General Interest		38 9 4			10 14 4
	Total Net Income		£ 541 5 4			694 4 2

No. 9—PROPOSED APPROPRIATION OF NET INCOME

	Year 1921.	
	£ s d	£ s d
Balance brought forward from last year's Account	1,459 10 8	1,907 6 10
Net Income (as per Statement No. 8)	541 5 4	694 4 2
TOTAL	2,000 16 0	2,601 11 0
Deduct—Interest Rentals, and other Fixed Charges—		
Rents, Wayleaves, &c., including Lump-sum Tolls	22 0 0	13 13 0
Interest on 4 per cent. Debenture Stock	1,127 19 6	1,127 19 6
General Interest	..	0 7 10
Balance after Payment of Fixed Charges	850 16 6	1,459 10 8
Balance carried forward to next year's Accounts	850 16 6	1,459 10 8

No. 9 (a)—STATEMENT OF INTERIM DIVIDENDS PAID.

NIL.

No. 10—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

Dr.

Cr.

To Expenditure.	Year		Percentage of Traffic Receipts.	
	£	s. d.	PER CENT.	PER CENT.
	3,768	18 2	44.78	
<i>See Abstracts.</i>				
A—Maintenance and Renewal of Way and Works				
B—Maintenance and Renewal of Rolling Stock—				
(1) Locomotives	£	s. d.		
(2) Carriages	574	9 3		
(3) Wagons	323	1 1		
	431	7 6		
	1,378	17 10	16.39	
C—Locomotive Running Expenses	£	s. d.		
	2,635	1 10		
D—Traffic Expenses	2,594	7 2		
E—General Charges	5,229	9 0	62.13	
Law Charges	751	12 8	8.93	
Compensation (Accidents and Losses)—				
Passengers (Insurance)	£	s. d.		
Workmen	34	17 0		
Damage and Loss of Goods, Property, &c.	81	4 0		
	11	8 0		
Rates	127	9 0	1.51	
Taxes	89	8 7	1.06	
National Insurance—				
Health	20	6 0	.24	
Unemployment				
	37	10 0		
	35	5 10		
Total Expenditure	11,398	5 1	135.43	
By Gross Receipts.				
<i>See Abstracts.</i>				
Passenger Train Traffic:—				
Ordinary Passengers—				
First Class	133	17 1		
Second Class	354	19 5		
Third Class	2,865	5 0		
Season Tickets—				
First Class	1	4 4		
Second Class				
Third Class	166	15 8		
Total Receipts from Passengers	3,522	1 6		
Mails	353	2 6		
Parcels up to 2 cwt., Parcels Post, and Excess Luggage	535	19 10		
Other Merchandise by Passenger Trains	206	8 9		
Total Passenger Train Receipts	4,617	12 7	54.86	
Goods Train Traffic—				
Merchandise	2,744	3 1		
Live Stock	377	18 10		
Coal, Coke and Patent Fuel	406	6 7		
Other Minerals	270	10 0		
Total Goods Train Receipts	3,798	18 6	45.14	
Total Traffic Receipts	8,416	11 1	100.00	
Loss on Working	2,981	14 0		

ABSTRACT A—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

			Year								
			£	s	d	£	s	d	£	s	d
Superintendence—											
Salaries			138	18	0						
Office Expenses, etc.			5	0	0						
						143	18	0			
Maintenance of Roads, Bridges and Works—											
Bridges, Tunnels, Culverts, Retaining Walls and other Works			49	15	5						
Roads and Fences			167	5	4						
						217	0	9			
Maintenance of Permanent Way—											
Renewal of Running Lines—											
Wages											
Materials											
Repair of Running Lines and Sidings—											
Wages			1,747	9	11						
Materials			1,351	18	6						
						3,099	8	5			
Maintenance of Signalling			4	19	7						
Maintenance of Telegraphs			93	12	3						
									98	11	10
Maintenance of Stations and Buildings—											
Stations, Depots and Offices			124	18	11						
Engine and Carriage Sheds, Workshops, and other Buildings			85	0	3				209	19	2
TOTAL						£ 3,768	18	2			

ABSTRACT B—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.

(2) Carriages.

			Year								
			£	s	d	£	s	d	£	s	d
Superintendence—											
Salaries			69	8	0						
Office Expenses			10	3	11						
						79	11	11			
Repairs and Partial Renewals—											
Wages			205	8	2						
Materials			191	16	0						
						397	4	2			
Workshop Expenses—											
Repair and Renewals of Machinery and Plant						87	13	2			
Other Expenses						10	0	0			
TOTAL			£ 574	9	3						

			Year								
			£	s	d	£	s	d	£	s	d
Superintendence—											
Salaries			69	8	0						
Office Expenses			1	10	0						
									70	18	0
Repairs and Partial Renewals:											
Wages			164	10	11						
Materials			77	14	9						
									242	5	8
Workshop Expenses—											
Repairs and Renewals of Machinery and Plant			9	17	5						
Other Expenses											
									9	17	5
TOTAL			£ 323	1	1						

(3) Wagons.

			Year								
			£	s	d	£	s	d	£	s	d
Superintendence—											
Salaries			69	8	0						
Office Expenses			1	7	6						
						70	15	6			
Repairs and Partial Renewals—											
Wages			181	0	7						
Materials			214	13	1						
						395	13	8			
Workshop Expenses—											
Repairs and Renewals of Machinery and Plant			14	18	4						
Other Expenses											
									14	18	4
TOTAL			£ 481	7	6						

ABSTRACT C—LOCOMOTIVE RUNNING EXPENSES.

		Year		
		£ s d	£ s d	£ s. d.
Superintendence—				
Salaries ...	138 18 0			
Office Expenses ...	2 11 0			
		141 9 0		
Steam Train Working—				
Wages connected with the Running of Locomotive Engines ...	1152 3 6			
Fuel ...	1205 15 0			
Water ...	42 9 10			
Lubricants ...	68 6 2			
Other Stores, including Clothing ...	24 18 4			
Miscellaneous ...	...		
		2,493 12 10		
TOTAL ...		£ 2,635 1 10		

ABSTRACT D—TRAFFIC EXPENSES.

		Year		
		£ s d	£ s d	£ s.
Salaries and Wages—				
Stationmasters and Clerks ...	1096 13 10			
Signalmen and Gatemen ...	72 13 10			
Porters, &c. ...	886 11 10			
Guards ...	200 6 0			
		2256 5 6		
Fuel, Lighting, Water, and General Stores ...	45 14 8			
Clothing ...	45 18 11			
Printing, Advertising, Stationery, Stamps, and Tickets ...	89 5 2			
Wagon Covers, &c. ...	61 5 4			
Lubricating, and Lighting of Vehicles ...	50 3 1			
Railway Clearing House Expenses ...	40 16 0			
Miscellaneous Expenses ...	4 18 6			
TOTAL ...		£ 2594 7 2		

ABSTRACT E—GENERAL CHARGES.

		Year		
		£ s d	£ s. d.	
Auditors ...	...	6 6 0		
Salaries of Secretary, General Manager and Clerks	...	636 16 0		
Office Expenses, ditto. ditto. ...	...	31 16 7		
Fire Insurance ...	...	26 19 3		
Miscellaneous Expenses ...	...	49 14 10		
TOTAL ...		£ 751 12 8		

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

(Not applicable to this Company.)

ABSTRACT G—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

(Not applicable to this Company.)

ABSTRACT H—MILEAGE, DEMURRAGE, AND WAGON HIRE.

(Not applicable to this Company.)

ABSTRACT J—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

(Not applicable to this Company.)

No. 11—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

(Not applicable to this Company.)

No. 12—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

(Not applicable to this Company.)

No. 13—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

(Not applicable to this Company.)

No. 14—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

No. 15—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

(Not applicable to this Company.)

No. 16—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

(Not applicable to this Company.)

No. 17—ELECTRIC POWER AND LIGHT ACCOUNT.

(Not applicable to this Company.)

Dr.

No. 18—GENERAL BALANCE SHEET.

Cr.

		Year 1921				Year 1921	
		£ s d	£ s. d.			£ s d	£ s. d.
To Unpaid Interest and Dividends	88 0 6	88 0 6		By Capital Account, Balance at Debit thereof, as per Account No. 4	4,271 13 7	4,271 13 7	
Interest payable or accruing and provided for	563 19 9	563 19 9		Cash at Bankers and in hand	2,378 16 2	906 14 9	
Amount due to Railway Companies and Committees	496 13 1	322 18 0		„ on Deposit at Interest	...	1,542 0 0	
Amount due Ry. Clearing Houses	236 13 8	357 6 3		Stock of Stores and Materials	862 9 4	989 10 5	
Accounts payable	869 10 5	583 1 9		Outstanding Traffic Accounts	153 17 9	225 6 0	
General Reserve Fund	2,500 0 0	2,500 0 0		Amount due by Postmaster-General	100 0 0	131 5 0	
Locomotive Renewal Account	2,218 2 3	2,218 2 3		Miscellaneous Accounts	56 19 4	26 8 11	
Balance, per Account No. 9	850 16 6	1,459 10 8					
£ 7,823 16 2		8,092 19 2		£ 7,823 16 2		8,092 19 2	

PART II.

STATISTICAL RETURNS.

1—MILEAGE OF LINES.

(A)—Mileage of Lines Open for Traffic.

	Running Lines.				Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1921			
	Length of Road First Track.	Total Lines (reduced to Single Track).		M. Ch.			M. Ch.	<i>Total of Single Track, including Sidings.</i>		
	M. Ch.	M. Ch.	M. Ch.		M. Ch.	<i>M. Ch.</i>				
Lines owned by Company— Main and Principal Lines—	16	11	16	11	2	8	18	19	18	19

(B)—Mileage of Lines Authorised but not Open for Traffic.

NIL.

(C)—Mileage of Lines Run Over by the Company's Engines.

	M Ch.		Year 1921.	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	16	11	16	11

II—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.	Number.	Year 1921.
Tank Engines :—		
4—4—2	2	2
0—6—0	2	2

(B)—Rail Motor Vehicles.

(Not applicable to this Company.)

(C)—Trains worked by Electric Power.

(Not applicable to this Company.)

(D)—Coaching Vehicles (other than Electric).

	Number	Seats or Berths.				Year 1921.	
		1st Class	2nd Class	3rd Class	Total.	Number	Seats.
PASSENGER CARRIAGES							
Carriages of uniform Class ...	10	...	...	520	520	10	520
Composite Carriages ...	3	48	60	30	138	3	138
Miscellaneous ...	...	...	...	...	...	...	...
Total Passenger Carriages ...	13	48	60	550	658	13	658
OTHER COACHING VEHICLES.							
Luggage, Parcel, and Brake Vans	2					2	
Total Coaching Vehicles ...	15					15	

(E)—Merchandise and Mineral Vehicles.

	Number.	Year 1921.	
		Number	Seats
Open Wagons— Under 8 tons ...	39	...	39
Covered Wagons— Under 8 tons ...	15	...	15
Cattle Trucks ...	5	...	5
TOTAL ...	59	...	59

(F)—Railway Service Vehicles and Horses for Shunting.

(Not applicable to this Company.)

III—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS, GOODS, AND PASSENGERS.

(Not applicable to this Company.)

IV—STEAMBOATS.

(Not applicable to this Company.)

V.—CANALS.

(Not applicable to this Company.)

VI—DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

VII—HOTELS.

(Not applicable to this Company.)

VIII—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

(Not applicable to this Company.)

IX—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

XIII—PASSENGER TRAFFIC and RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1921			
					Number	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
		£	d.			£	d.	
Ordinary—								
1st Class	894	134	35·97	612				517
2nd „	2,919	355	29·18	2,329				2,254
3rd „	48,399	2,865	14·40	41,705				40,608
Total	52,212	3,354	15·41	44,646				43,379
Season *								
1st Class ... ..	...	1	...	...				...
2nd „ ... ..	...	...	...	...				...
3rd „	28	167	...	27				28

* Calculated on an annual basis.

XIV—GOODS TRAFFIC and RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1921			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
	Tons	£	d.	Tons	Tons	£	d.	Tons
Merchandise	8,747	2,744	75·28	6,329				4,025
Coal, Coke, and Patent Fuel	2,095	406	46·51	143				249
Other Minerals	1,463	271	44·45	1,248				1,393
TOTAL	12,305	3,421	66·72	7,720				5,667
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	5,130	378		5,130				3,512

XV (A)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS and MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.	Year 1921.	
		Tons.	...
Ale and Porter (including empties)	35	35	...
Bacon and Hams, Butter and Eggs	201	193	...
Bricks, common	4	21	...
Flour and Bran, Sharps and other Flour Mill Offal	257	119	...
Grain	210	344	...
Groceries (excluding Bacon, Hams and Butter) ...	70	97	...
Manure	420	164	...
Oil Cake and Cattle Foods	573	298	...
Potatoes	3,498	1,959	...
Timber	22	55	...
Sand and Gravel	1,111	1,288	...
Lime	91	56	...

XV. (B).—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Number	Year 1921.	
		Number	...
Horses ... ..	...	...	...
Cattle	2,289	1,800	...
Calves	72	14	...
Sheep	2,757	1,500	...
Pigs	12	...	...
Miscellaneous ... ..	...	...	...
TOTAL	5,130	3,512	...

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4) ...	103,997	103,997	103,997	103,997	103,997	103,997	103,997	103,997	103,997	103,997
Gross Receipts from Businesses cd. on by Co. (No. 8) ...	6,436	5,944	5,481	6,043	...	...	...	...	...	8,410
Revenue Expenditure on ditto (No. 8)	5,248	4,208	4,420	5,042	...	...	...	...	...	11,390
Net Receipts of ditto (No. 8)	1,188	1,736	1,061	1,001	1,214	1,116	1,188	1,126	Dr. 658	Dr. 2,980
Miscellaneous Receipts net (No. 8)	45	46	46	47	42	44	46	103	1,352	3,520
Total Net Income (No. 8)	1,233	1,782	1,106	1,048	1,256	1,160	1,234	1,229	694	54
Interest, Rentals, and other Fixed Charges (No. 9) ...	1,233	1,221	1,210	1,210	1,216	1,179	1,147	1,140	1,142	1,150
Appropriation to Locomotive Renewal Account ...	...	561	...	...	...	...	...	...	...	...
Brought forward from previous year	1,977	1,977	1,977	1,873	1,710	1,750	1,731	1,818	1,907	1,460
Carried forward to next year	1,977	1,977	1,873	1,710	1,750	1,731	1,818	1,907	1,460	85

HAMILTON M'ALLEN, Accountant of the Company.

Certificate Respecting the Permanent Way, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past year, been maintained in good working condition and repair.

10th February, 1923.

GEO. T. M. BRADSHAW, *Engineer.*

Certificate Respecting the Rolling Stock, &c.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past year, been maintained in good working order and repair.

10th February, 1923.

GEO. T. M. BRADSHAW, *Locomotive Superintendent*

(Signed for the Board of Directors)

H. M. M'GILDOWNY, *Chairman of the Company.*

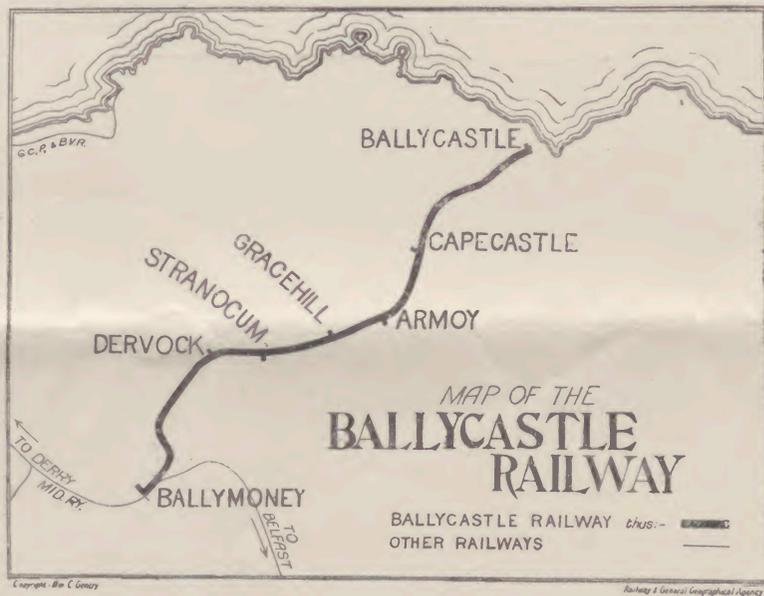
H. M'ALLEN, *Secretary of the Company*

Auditors' Certificate.

We hereby certify that we have examined the Accounts of the Ballycastle Railway Company for year ending 31st December, 1922, and that the foregoing contains a full and true Statement of the financial condition of the Company.

BALLYMONEY, 7th February, 1923.

THOMAS B. HAMILTON, }
H. A. M'ALISTER, } *Auditors.*



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Ballycastle Railway Company.

Report of the Directors

AND

Statement of Accounts

Year ended 31st December, 1922,

NOTICE is hereby given, that the Annual Ordinary General Meeting of the Shareholders of the Company will be held in the COMPANY'S OFFICE, RAILWAY STATION, BALLYMONEY, on WEDNESDAY, 28th day of February, 1923, at the hour of 12-30 o'clock, p.m., to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 20th February until after the Meeting.

(By Order),

HAMILTON M'ALLEN,
SECRETARY.

Ballymoney, 10th February 1923.

SECRETARY'S OFFICE,
RECEIVED
❖ 13 FEB. 1923 ❖
No.....
G. S. & W. R.

Belfast and County Down Railway Company.

Report of the Directors,
Financial Accounts
AND
Statistical Returns

For Year ending 31st December, 1922.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING,

TO BE HELD IN

THE BOARD-ROOM, at BELFAST TERMINUS,

On Thursday, the 22nd day of February, 1923,

at Half-past Eleven o'clock, forenoon.

Proxies are required to be lodged with the Secretary not less than forty-eight hours before the time appointed for holding the Meeting.

BELFAST

Printed by R. Carswell & Son, Ltd., Queen Street.

1923

BELFAST AND COUNTY DOWN RAILWAY.

Report of the Directors and Statement of Financial Accounts

FOR YEAR ENDING 31st DECEMBER, 1922.

To be submitted to the Proprietors at the Annual General Meeting, to be held in the Board Room at Belfast Terminus, on Thursday, the 22nd day of February, 1923, at half-past Eleven o'clock in the forenoon.

DIRECTORS.

THOMAS RICHARDSON, 47 Rosemary Street, Belfast—*Chairman.*

LIEUT.-COL., The Right Hon. R. D. PERCEVAL-MAXWELL, D.S.O., D.L., Finnebrogue, Downpatrick—*Deputy-Chairman.*

THOMAS BARBOUR, J.P., The Priory, Marino, Co. Down.

SIR THOMAS J. DIXON, BART., Cairndhu, Larne.

SIR SAMUEL KELLY, C.B.E., Bryansfield, Bangor, Co. Down.

JAMES HURST, The Hill, Drumaness, Ballynahinch, Co. Down.

REPORT OF THE DIRECTORS.

Your Directors beg to submit herewith the Statement of Accounts in the modified form approved by the Ministry of Transport, for the year ending 31st December, 1922, which shews the results accruing to the Company for the year.

The following is a summary of the Receipts and Expenditure on Revenue Account :—

	£	s.	d.
PER ACCOUNT No. 8—			
Gross Receipts	402,775	3	1
Expenditure	349,538	6	1
		53,236	17 0
Miscellaneous Receipts (Net) from Rents, Tolls, etc.	4,365	12	4
TOTAL NET INCOME	57,602	9	4
PER ACCOUNT No. 9—			
Add Balance from last Account	9,794	13	2
		67,397	2 6
Less Interest, Rentals and other Fixed Charges	13,286	2	10
		54,110	19 8
Less Dividends on Guaranteed and Preference Stocks	24,500	5	0
Balance available for Dividend on ORDINARY STOCK	29,610	14	8
An Interim Dividend at the rate of 5 per cent. per annum, less Income Tax. was paid for the half-year ending 30th June, 1922, amounting to	£11,065	10	0
Your Directors recommend that a Dividend be declared on the Ordinary Stock of the Company for the half-year ending 31st December, 1922, at the rate of 5 per cent. per annum, less Income Tax (making a Total Dividend of 5 per cent. for the year), absorbing	11,065	10	0
		22,131	0 0
leaving a balance to be carried forward to the current year of		£7,479	14 8

The Expenditure on Capital Account amounted to £12 3s. 6d.

During the year a considerable amount of Track renewal has been carried out, and further similar work is in progress.

The Bridge on the Belfast side of Comber Station has been renewed, and the Bridge at the Station has been partially renewed. In addition several small Bridges over accommodation roads and streams have been renewed during the year.

Your Directors have also decided to renew the Bridge over the Connswater River on the Bangor Branch, and the work is now in progress.

Donaghadee Engine Shed, which was destroyed by fire, has been rebuilt and enlarged.

A new Shunting Engine for Belfast Goods Yard has been ordered as a replacement of another Engine.

Eight additional Third Class Carriages are at present under construction in the Company's Workshops.

During the year seven Goods and three Permanent Way Wagons have been partially rebuilt in the Company's Workshops, and the cost charged to Revenue.

The following Directors retire by rotation, and are eligible for re-election :—Thomas Richardson, and Thomas Barbour, J.P.

Sir William B. Peat is the retiring Auditor, but does not desire to offer himself for re-election. Your Directors have pleasure in bringing to the notice of the Proprietors Sir W. Harry Peat, K.B.E., to fill the vacant position.

The Dividend Warrants will be posted on February 28th, and in order to ensure prompt delivery, Proprietors are requested to give notice to the Secretary, without delay, of any change of address.

Proxies are requested to be lodged with the Secretary not less than forty-eight hours before the time appointed to hold the Meeting.

GOVERNMENT CONTROL OF RAILWAYS.

Under the Irish Railways (Settlement of Claims) Act, 1921, a sum of £3,000,000 has been paid to the Controlled Irish Railways in satisfaction of all Claims arising out of such Control. The Tribunal appointed under the Act has allocated the money amongst the various Companies, this Company's proportion being £93,505 18s. 0d., which appears in the Balance Sheet as a special item.

AGREEMENTS AFFECTING THE STAFF MADE BY THE GOVERNMENT DURING THE CONTROL PERIOD.

The position at the present time as regards rates of Wages, Conditions of Service, and Hours of Duty of the Railway Staff is, that the temporary agreements arrived at in the month of February, 1922, are still in operation, but following upon the Report of the Railway Commission for Northern Ireland, and in pursuance of an agreement recently arrived at between the Railway Companies and the Representatives of the Men's Unions, machinery is being set up for the adjustment of these matters.

THOMAS RICHARDSON, *Chairman.*

H. E. MELLOR, *Secretary.*

Board Room,

Belfast, 26th January, 1923.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR THE

YEAR ENDING 31st DECEMBER, 1922.

PART I. FINANCIAL ACCOUNTS.

No. 1 (a).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
I.—Special Acts conferring capital powers which have been fully exercised ..	991,091	378,666	1,369,757	991,091	378,666	1,369,757	..	..	..
II.—Special Act conferring capital powers which have not yet been fully exercised—									
Belfast and County Down Railway Act, 1900	90,000	30,000	120,000	..	..	..	90,000	30,000	120,000
TOTAL	£ 1,081,091	408,666	1,489,757	991,091	378,666	1,369,757	90,000	30,000	120,000

No. 1 (b).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

(Not applicable to this Company.)

No. 1 (c).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

(Not applicable to this Company.)

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a), SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal addition to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Three per cent. Baronial Guaranteed Shares ..	17,000	17,000	..	17,000	..	..	..	..
Five per cent. Preference Stock	248,141	248,141	..	248,141	..	..	..	..
Four and a Half per cent. "A" Preference Stock	50,000	50,000	..	50,000	..	..	..	..
Four per cent Preference Stock	233,330	233,330	..	233,330	..	..	..	..
Ordinary Stock	442,620	442,620	..	442,620	..	..	..	..
TOTAL	£ 991,091	991,091	..	991,091	..	..	..	..

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

	Raised by Loans.	Raised by issue of Debenture Stocks.					Total raised by Loans and Debenture Stocks.
		Amount of Stocks.	Nominal Additions or Deductions on Conversion.	Existing Amount of Stocks.			
				At 4 per cent.	At 3 per cent.	Total Debenture Stocks.	
£	£	£	£	£	£	£	
Existing at 31st December, 1922	358,666	..	220,666	138,000	358,666	358,666
Existing at 31st December, 1921	358,666	..	220,666	138,000	358,666	358,666
Increase
Decrease
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)							378,666
Less—Amount created but not yet available							£ ..
Capitalised value of Rentcharges in accordance with section 5 of the Lande Clauses Consolidation Acts Amendment Act, 1860							5,242
							373,424
Total amount raised by Loans and Debenture Stocks as above							358,666
Balance being available borrowing powers at 31st December, 1922							£ 14,758

Dr. No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure.	Amount expended to 31st December, 1921.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1921.	Amount received during Year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic	1,219,078 1 1	..	1,219,078 1 1	Shares and Stocks (No. 2)	991,091 0 0	..	991,091 0 0
Rolling Stock	272,461 18 5	..	272,461 18 5	Debenture Stocks (No. 3)	358,666 0 0	..	358,666 0 0
Manufacturing and Repairing Works and Plant—							
Land and Buildings	6,828 11 0	..	6,828 11 0	Premiums on Shares and Stocks	88,474 14 1		
Plant and Machinery	9,155 17 1	..	9,155 17 1	Premiums on Debenture Stocks	16,760 8 5		
Total Capital expended upon Railway	1,507,524 7 7	..	1,507,524 7 7	Total Premiums	105,235 2 6		
Road Vehicles employed in the collection and delivery of Parcels and Goods and in the conveyance of Passengers—				Discounts on Shares and Stocks	2,040 0 0		
Goods and Parcels Road Vehicles	1,659 10 0	..	1,659 10 0	Balance of Premiums and Discounts	103,195 2 6	..	103,195 2 6
Passenger Road Vehicles	1,942 8 9	..	1,942 8 9	Treasury Grant (Downpatrick, Killough & Ardglass Railway)	30,000 0 0	..	30,000 0 0
Hotels	102,830 16 0	12 3 6	102,842 19 6	Total Receipts	1,482,952 2 6	..	1,482,952 2 6
Land, Property, etc., not forming part of the Railway or Stations—				By Balance .. .. .	..	..	142,624 14
Not used in connection with Railway working	11,607 11 6	..	11,607 11 6				
Total Expenditure	1,625,564 13 10	12 3 6	1,625,576 17 4	TOTAL .. .. .	..	..	£ 1,625,576 17
TOTAL .. .. .	..	..	£ 1,625,576 17 4				

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

(Not applicable to this Company.)

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDING 31st DECEMBER, 1922.

								Total.
								£ s. d.
Hotels—								12 3 6
Newcastle—Purchase of Down Golf Hotel (Law Costs)	..	..	..	..	..	..	..	12 3 6
Total Capital Expenditure for the year								£ 12 3 6

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to date on Principal Works in Progress		Estimated Further Expenditure.		
		During the Year ending 31st December, 1923.	Subsequently until completion.	Total.
£		£	£	£
..	Lines belonging to the Company open for Traffic—			
..	Sundry Works.. .. .	..	..	..
..	Rolling Stock	11,200	..	11,200
	TOTAL	11,200	..	11,200
	Works not yet commenced and in abeyance .. .. .	..	..	..

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

					£ s. d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	..	..	..	..	120,000 0 0
Stock and Share Capital created but not yet received (as per Statement No. 2)	..	..	..	..	..
Loan Capital created but not yet available (as per Statement No. 3)	..	..	..	..	..
Available borrowing powers (as per Statement No. 3)	..	..	..	..	14,758 0 0
					134,758 0 0
Deduct, balance at Debit (as per Capital Account No. 4)	..	..	..	..	142,624 14 10
				TOTAL	Dr. £ 7,866 14 10

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See State- ment.		Gross Receipts.	Expenditure.	Net Receipts.	Year 1921.		
					Gross Receipts.	Expendi- ture.	Net Receipts.
					£	£	£
		f s. d.	f s. d.	f s. d.			
10	Railway	347,128 1 3	301,458 18 0	45,669 3 3	..	..	..
11	Omnibuses and other Passenger Vehicles not running on the Railway	2,357 8 11	1,724 2 6	633 6 5	..	..	..
15	Hotels and Refreshment Rooms	53,289 12 11	46,355 5 7	6,934 7 4	..	..	..
	TOTAL	402,775 3 1	349,538 6 1	53,236 17 0	545,432	490,481	54,951
Miscellaneous Receipts (Net)—							
	Rents from Houses and Lands			659 7 5			86
	Other Rents			1,325 1 6			1,71
	Transfer Fees			37 15 0			4
	General Interest			1,419 7 1			..
	Tolls on Belfast Central Railway, per Great Northern Railway Co. (Ireland)			414 1 4			79
	Amount received from Down County Council for Dividend on Baronial Guaranteed Shares			510 0 0			51
	TOTAL NET INCOME			£ 57,602 9 4			58,88

No. 9.—PROPOSED APPROPRIATION OF NET INCOME

										Year 19		
										£	s. d.	£
Balance brought forward from last year's Account										9,794	13 2	11,87
Net Income (as per Statement No. 8)										57,602	9 4	58,88
TOTAL										67,397	2 6	70,76
Deduct—Interest, Rentals, and other Fixed Charges—										£ s. d.		
Rent Charges										189	8 0	18
Chief Rents, Wayleaves, &c., including Lump-sum Tolls										753	2 0	71
Interest on 4 per cent. Debenture Stock										8,826	12 10	8,82
Interest on 3 per cent. Debenture Stock										4,140	0 0	4,14
General Interest												46
TOTAL										13,909	2 10	14,33
Balance after payment of Fixed Charges										53,487	19 8	56,42
Profit on Sale of War Bonds										623	0 0	..
TOTAL										54,110	19 8	56,42
Dividends on Guaranteed and Preference Stocks—										£ s. d.		
3 per cent. Baronial Guaranteed Shares										510	0 0	510
5 per cent. Preference Stock										12,407	1 0	12,40
4½ per cent. "A" Preference Stock										2,250	0 0	2,25
4 per cent. Preference Stock										9,333	4 0	9,33
TOTAL										24,500	5 0	24,500
Balance available for Dividend on Ordinary Stock										£ 29,610	14 8	31,92
Dividend on Ordinary Stock at 5 per cent.										22,131	0 0	22,13
Balance carried forward to next year's Account										7,479	14 8	9,79
										£ 29,610	14 8	31,92

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

										£ s. d.		£
Balance available for Dividends and Reserve after payment of Fixed Charges, Year 1922 (as per Account No. 9)										54,110	19 8	56,42
Deduct—												
Interim Dividends Paid—										£ s. d.		
3 per cent. Baronial Guaranteed Shares (to 31st December, 1922) at 3 per cent.										510	0 0	510
5 per cent. Preference Stock at 2½										6,203	10 6	6,20
4½ per cent. "A" Preference Stock (to 31st December, 1922) at 4½										2,250	0 0	2,25
4 per cent. Preference Stock at 2										4,666	12 0	4,66
Ordinary Stock at 2½										11,065	10 0	11,06
										24,695	12 6	24,69
Undivided Balance at 31st December, carried to Balance Sheet										£ 29,415	7 2	31,730

To Expenditure.		Percentage of Traffic Receipts.		By Gross Receipts.		Percentage of Traffic Receipts	
<i>See Abstracts.</i>	£ s. d.	Per cent. 22-80	£ s. d.	Per cent.	£ s. d.	Per cent.	£ s. d.
A. —Maintenance and Renewal of Way and Works ..	78,871 11 5	16-05	78,871 11 5	16-05	78,871 11 5	16-05	78,871 11 5
B. —Maintenance and Renewal of Rolling Stock—							
(1) Locomotives ..	17,125 12 1		17,125 12 1		17,125 12 1		17,125 12 1
(2) Carriages ..	26,482 11 9		26,482 11 9		26,482 11 9		26,482 11 9
(3) Wagons ..	11,891 13 3		11,891 13 3		11,891 13 3		11,891 13 3
C. —Locomotive Running Expenses ..	54,965 14 9		54,965 14 9		54,965 14 9		54,965 14 9
D. —Traffic Expenses ..	80,715 1 5		80,715 1 5		80,715 1 5		80,715 1 5
E. —General Charges ..	17,655 4 9	5-10	17,655 4 9	5-10	17,655 4 9	5-10	17,655 4 9
Law Charges ..	401 9 7	·12	401 9 7	·12	401 9 7	·12	401 9 7
Parliamentary Expenses ..	2 14 0	..	2 14 0	..	2 14 0	..	2 14 0
Compensation (Accidents and Losses)—							
Passengers ..	4 0 0		4 0 0		4 0 0		4 0 0
Workmen ..	784 5 0		784 5 0		784 5 0		784 5 0
Damage and Loss of Goods Property, etc. ..	10 7 2		10 7 2		10 7 2		10 7 2
Rates ..	798 12 2	·23	798 12 2	·23	798 12 2	·23	798 12 2
National Insurance Acts—	9,787 1 2	2-83	9,787 1 2	2-83	9,787 1 2	2-83	9,787 1 2
Health ..	756 19 2		756 19 2		756 19 2		756 19 2
Unemployment ..	840 5 9		840 5 9		840 5 9		840 5 9
F. —Running Powers (Balance) ..	1,597 4 11	·46	1,597 4 11	·46	1,597 4 11	·46	1,597 4 11
G. —Miscellaneous ..	Cr. 40 7 7	Cr. ·01	Cr. 40 7 7	Cr. ·01	Cr. 40 7 7	Cr. ·01	Cr. 40 7 7
Total Traffic Expenditure ..	300,254 3 8	86-81	300,254 3 8	86-81	300,254 3 8	86-81	300,254 3 8
Miscellaneous ..	1,204 14 4		1,204 14 4		1,204 14 4		1,204 14 4
Total Expenditure ..	301,458 18 0		301,458 18 0		301,458 18 0		301,458 18 0
Net Receipts ..	45,669 3 3		45,669 3 3		45,669 3 3		45,669 3 3
TOTAL ..	£ 347,128 1 3		£ 347,128 1 3		£ 347,128 1 3		£ 347,128 1 3
By Gross Receipts.		Percentage of Traffic Receipts.		By Gross Receipts.		Percentage of Traffic Receipts.	
<i>See Abstracts.</i>	£ s. d.	Per cent.	£ s. d.	Per cent.	£ s. d.	Per cent.	£ s. d.
Passenger Train Traffic—							
Ordinary Passengers—							
First Class ..	7,966 19 2	..	7,966 19 2	..	7,966 19 2	..	7,966 19 2
Second Class ..	31,051 6 9	..	31,051 6 9	..	31,051 6 9	..	31,051 6 9
Third Class ..	122,524 9 6	..	122,524 9 6	..	122,524 9 6	..	122,524 9 6
Season Tickets—							
First Class ..	16,448 10 6	..	16,448 10 6	..	16,448 10 6	..	16,448 10 6
Second Class ..	55,577 5 9	..	55,577 5 9	..	55,577 5 9	..	55,577 5 9
Company's Employees, &c. ..	199 17 8	..	199 17 8	..	199 17 8	..	199 17 8
Workmen's Tickets ..	18,554 16 4	..	18,554 16 4	..	18,554 16 4	..	18,554 16 4
Total Receipts from Passengers ..	252,323 5 8	..	252,323 5 8	..	252,323 5 8	..	252,323 5 8
Mails ..	2,450 0 0	..	2,450 0 0	..	2,450 0 0	..	2,450 0 0
Parcels up to 2 cwt., Parcels Post, and Excess Luggage ..	14,729 5 2	..	14,729 5 2	..	14,729 5 2	..	14,729 5 2
Other Merchandise by Passenger Trains ..	7,332 6 0	..	7,332 6 0	..	7,332 6 0	..	7,332 6 0
F. —Less, Expenses of Collection and Delivery ..	22,061 11 2	..	22,061 11 2	..	22,061 11 2	..	22,061 11 2
Total Passenger Train Receipts ..	276,217 13 9	79-86	276,217 13 9	79-86	276,217 13 9	79-86	276,217 13 9
Goods Train Traffic—							
Merchandise ..	47,515 19 2	..	47,515 19 2	..	47,515 19 2	..	47,515 19 2
F. —Less, Expenses of Collection and Delivery ..	5,301 14 6	..	5,301 14 6	..	5,301 14 6	..	5,301 14 6
Live Stock ..	6,962 12 8	..	6,962 12 8	..	6,962 12 8	..	6,962 12 8
Coal, Coke and Patent Fuel ..	11,609 1 6	..	11,609 1 6	..	11,609 1 6	..	11,609 1 6
Other Minerals ..	8,873 11 6	..	8,873 11 6	..	8,873 11 6	..	8,873 11 6
Total Goods Train Receipts ..	69,659 10 4	20-14	69,659 10 4	20-14	69,659 10 4	20-14	69,659 10 4
Total Traffic Receipts ..	345,877 4 1	100-00	345,877 4 1	100-00	345,877 4 1	100-00	345,877 4 1
Mileage, Demurrage, and Wagon Hire (Balance) ..	98 16 11	..	98 16 11	..	98 16 11	..	98 16 11
Miscellaneous ..	2,118 0 3	..	2,118 0 3	..	2,118 0 3	..	2,118 0 3
Ministry of Transport ..	Dr. 966 0 0	..	Dr. 966 0 0	..	Dr. 966 0 0	..	Dr. 966 0 0
TOTAL ..	£ 347,128 1 3		£ 347,128 1 3		£ 347,128 1 3		£ 347,128 1 3

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	2,881	10	8			
Office Expenses	128	10	10			
				3,010	1	6
Maintenance of Roads, Bridges and Works—						
Earthworks	29	7	11			
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	11,631	18	4			
Roads and Fences	1,692	17	4			
				13,354	3	7
Maintenance of Permanent Way—						
Renewal of Running Lines—						
Wages	4,287	11	4			
Materials	14,115	6	11			
Engine Power and Wagon Repairs	298	4	5			
				18,699	2	8
Repair of Running Lines and Sidings—						
Wages	18,163	8	6			
Materials	4,428	10	9			
Engine Power and Wagon Repairs	564	6	3			
				23,156	5	6
Maintenance of Signalling				2,798	7	7
Maintenance of Telegraphs				573	14	6
Maintenance of Stations and Buildings—						
Stations, Depots and Offices	4,667	16	7			
Engine Sheds	2,893	9	5			
Carriage Sheds	85	4	4			
Locomotive Workshops	86	11	5			
Carriage Workshops	206	19	2			
Wagon Workshops	56	14	4			
Other Buildings	140	0	10			
				8,136	16	1
Transfer to Renewal Fund				69,728	11	5
				9,143	0	0
TOTAL				£ 78,871	11	5

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.

(2) Carriages.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	781	12	4			
Office Expenses	49	9	10			
				831	2	2
Repairs and Partial Renewals—						
Wages	5,983	12	8			
Materials	2,348	17	6			
				8,332	10	2
Purchase of New Locomotives				Cr. 325	0	0
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	243	5	9			
Other Expenses	1,832	13	10			
				2,075	19	7
				10,914	11	11
Deduct, Engine Power supplied by the Company				155	9	9
				10,759	2	2
Transfer to Renewal Fund				6,366	9	11
TOTAL				£ 17,125	12	1

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	390	16	2			
Office Expenses	24	14	11			
				415	11	1
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	6,269	16	9			
Materials	7,718	2	2			
				13,987	18	11
Purchase of Carriages				2,800	0	0
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	124	14	8			
Other Expenses	896	4	3			
				1,020	18	11
				18,224	8	11
Transfer to Renewal Fund				8,258	2	10
TOTAL				£ 26,482	11	4

(3) Wagons.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	390	16	2			
Office Expenses	24	14	11			
				415	11	1
Complete Renewals—						
Wages						
Materials	6	13	3			
				6	13	3
Repairs and Partial Renewals—						
Wages	2,730	16	2			
Materials	4,187	12	4			
				6,918	8	6
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	58	7	4			
Other Expenses	499	13	1			
				558	0	5
				7,898	13	3
Transfer to Renewal Fund				3,993	0	0
TOTAL				£ 11,891	13	3

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	781	12	3			
Office Expenses	49	9	10			
				831	2	1
Steam Train Working—						
Wages connected with the Running of Locomotive Engines	23,078	6	11			
Fuel	27,811	2	4			
Water	1,779	18	5			
Lubricants	713	10	6			
Other Stores, including Clothing	793	11	8			
Miscellaneous	442	12	9			
				54,619	2	7
				55,450	4	8
Deduct, Engine Power supplied by the Company				484	9	11
TOTAL	£			54,965	14	9

ABSTRACT D.—TRAFFIC EXPENSES.

	£	s.	d.	£	s.	d.
Salaries and Wages—						
Superintendence	4,066	16	6			
Stationmasters and Clerks	19,381	12	10			
Signalmen and Gatemen	8,818	4	3			
Ticket Collectors, Policemen, Porters, etc.	26,717	15	10			
Guards	5,664	1	9			
				64,648	11	2
Fuel, Lighting, Water and General Stores				5,180	9	7
Clothing				1,322	8	8
Printing, Advertising, Stationery, Stamps and Tickets				3,151	11	5
Wagon Covers, etc.				410	11	9
Cleansing, Lubricating, and Lighting of Vehicles				3,345	7	3
Shunting Expenses (other than Mechanical)—						
Wages	1,752	4	5			
Other Expenses	32	9	1			
				1,784	13	6
Working of Stationary Engines, Hoists, Cranes, &c.				21	14	3
Railway Clearing Houses Expenses				319	4	3
Miscellaneous Expenses				530	9	7
TOTAL	£			80,715	1	5

ABSTRACT E.—GENERAL CHARGES.

	£	s.	d.
Directors' Fees voted by Shareholders	1,500	0	0
Auditors and Public Accountants	200	0	0
Salaries of Secretary, General Manager, Accountant, and Clerks	11,114	8	9
Office Expenses, ditto ditto	918	2	1
Fire Insurance	893	18	8
Superannuation and Benevolent Funds, Pensions, &c.	2,216	8	9
Subscriptions and Donations	42	0	0
Miscellaneous Expenses	770	6	6
TOTAL	£	17,655	4 9

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

	£	s.	d.
Salaries and Wages	469	14	2
Maintenance of Motors	553	10	7
Amounts paid for Hired Cartage	4,497	0	8
Miscellaneous	398	12	2
TOTAL	£	5,918	17 7
Amount Charged to Passenger Train Traffic	£	617	3 1
Amount Charged to Goods Traffic	£	5,301	14 6

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

	Receipts.	Payments.	Balance.
	£	£	£
	s.	s.	s.
	d.	d.	d.
Passenger Train Traffic	72	156	Dr. 83
	14	13	19
	4	4	0
Goods Train Traffic	185	60	Cr. 124
	5	18	6
	0	5	7
TOTAL	£	217	Cr. 40
	257	11	7 7
	19	9	

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGON HIRE.

	Receipts.	Expenditure.	Balance.
	£	£	£
	s.	s.	s.
	d.	d.	d.
Mileage and Demurrage—			
Passenger Train Vehicles	34	11	22
	9	19	10
	10	1	9
Goods Train Vehicles	106	29	76
	6	19	6
	0	10	2
Hire of—			
Passenger Train Vehicles			
Goods Train Vehicles			
TOTAL	£	41	98
	140	18	16 11
	15	11	

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

(Not applicable to this Company.)

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

To Expenditure.					By Gross Receipts.												
					£	s.	d.						£	s.	d.		
Maintenance of Motors	601	14	10	Passengers	..	..	..	..	..	..	2,151	12	4
Traffic Expenses	788	12	4	Miscellaneous	..	..	..	..	..	..	205	16	7
Miscellaneous	333	15	4										
Total Expenditure	1,724	2	6										
Balance	633	6	5										
Total	£ 2,357	8	11	Total	..	..	..	..	..	..	£ 2,357	8	11

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOAT.

(Not applicable to this Company.)

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

(Not applicable to this Company.)

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

(Not applicable to this Company.)

Dr. No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS AND REFRESHMENT ROOMS. Cr.

To Expenditure.					By Gross Receipts.												
					£	s.	d.						£	s.	d.		
Salaries and Wages	5,196	2	11	Total Receipts from Hotels and from Sale of Provisions, &c., in Refreshment Rooms	..	..	..	..	..	..	53,289	12	11
Provisions, Wines and Spirits consumed	29,719	15	1										
Repairs and Maintenance	2,852	19	3										
Heating and Lighting	1,258	6	2										
Rents	85	12	4										
Rates	473	5	8										
Taxes	161	5	0										
Miscellaneous	5,207	19	2										
Total Expenditure	44,955	5	7										
Transfer to Renewal Fund	1,400	0	0										
					46,355	5	7										
Balance	6,934	7	4										
TOTAL	£ 53,289	12	11	TOTAL	..	..	..	..	..	..	£ 53,289	12	11

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines Open for Traffic.

	Running Lines.										M.						
	Length of Road. First Track.		Second Track.		Third Track.		Fourth Track.		Over four Tracks (reduced to Single Track).			Total Miles (reduced to Single Track).		Sidings reduced to Single Track.		Total of Single Track, including Sidings.	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.		M.	Ch.	M.	Ch.	M.	Ch.
Lines owned by Company—																	
Main and Principal Lines—																	
Belfast to Castlewellan	42	30	9	48	0	32	0	20	0	10	52	60	17	29	70	9	70
Minor and Branch Lines—																	
Bangor Branch	11	58	11	58	0	28	..	..	..	..	23	64	2	21	26	5	26
Donaghadee Branch	14	20	0	30	..	..	..	..	..	..	14	50	2	56	17	26	17
Ballynahinch Branch	3	47	..	..	..	..	..	..	..	..	3	47	0	58	4	25	4
Ardglass Branch	8	5	0	25	..	..	..	..	..	..	8	30	0	76	9	26	9
TOTAL ..	80	0	22	1	0	60	0	20	0	10	103	11	24	0	127	11	127
<i>Year, 1921 ..</i>	80	0	22	1	0	60	0	20	0	10	103	11	23	70	127	1	

(B.)—Mileage of Lines Authorised but not Open for Traffic.
(Not applicable to this Company)

(C.)—Mileage of Lines Run Over by the Company's Engines.

Lines Owned by the Company .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	80
Lines over which the Company exercises Running Powers continuously .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	2
TOTAL .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	82

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.	Number.	Year 1921.
		Number.
Tender Engines :—		
Wheel Type :—		
2 — 4 — 0	1	1
0 — 6 — 0	4	4
Tank Engines :—		
Wheel Type :—		
0 — 4 — 2	3	3
2 — 4 — 2	6	6
4 — 4 — 2	12	12
4 — 6 — 4	4	4
	30	30
Tenders	5	5

(B.)—Rail Motor Vehicles.

	Number.	Carrying Capacity.	Year 1921	
			Number.	Carrying Capacity.
		Seats.		
Steam Power	3	208	3	208

(C.)—Trains worked by Electric Power.

(Not applicable to this Company.)

(D.)—Coaching Vehicles (other than Electric).

	Number	Seats.				Year 1921.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats, Total.
PASSENGER CARRIAGES.							
Carriages of uniform class	139	656	2,460	4,372	7,488	131	7,008
Composite Carriages	39	512	1,110	370	1,992	39	1,992
Total Passenger Carriages ..	178	1,168	3,570	4,742	9,480	170	9,000
OTHER COACHING VEHICLES							
Luggage, Parcel, and Brake Vans ..	9					9	
Carriage Trucks ..	2					2	
Horse Boxes ..	10					10	
Miscellaneous ..	4					4	
Total other Coaching Vehicles	25					25	
Total Coaching Vehicles	203					195	

(E.)—Merchandise and Mineral Vehicles.

	Number.	Year 1921.
		Number.
Open Wagons—		
8 and up to 12 tons	374	374
Covered Wagons—		
8 and up to 12 tons	305	305
Rail and Timber Trucks	10	10
Brake Vans	14	14
TOTAL	703	703

(F.)—Railway Service Vehicles, and Horses for Shunting.

	Number.	Year 1921.
		Number.
Gasholder Trucks	2	2
Locomotive Coal Wagons	38	34
Locomotive Ash Wagons	2	..
Ballast Wagons	36	36
Mess and Tool Vans	2	2
TOTAL	80	74
Horses for Shunting .. .. .	..	..

II.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

	Number.	Year 1921.
		Number.
Goods and Parcels Road Vehicles—		
Road Motors	3	3
Passenger Road Vehicles—		
Road Motors	2	2
Horses for Road Vehicles .. .. .	..	..

VII.—HOTELS.

Name.	Situation.
Slieve Donard	Newcastle, Co. Down.
Royal	Donaghadee, Co. Down.

IV.—STEAMBOAT.
(Not applicable to this Company.)

V.—CANALS.
(Not applicable to this Company.)

VI.—DOCKS, HARBOURS AND WHARVES.
(Not applicable to this Company.)

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	Year 1921.
		Acreage
Agricultural Land .. .. .	..	..
Urban and Suburban Land .. .. .	..	..
Houses.	Number.	Year 1921.
		Number
Houses and Cottages for Company's Servants	46	46

IX.—OTHER INDUSTRIES

(None.)

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

Quantities of principal Materials used—														
Ballast	..	..	..	..	..	..	..	..	..	..	..	..	..	6,249 tons
Fencing	..	..	..	..	..	..	..	..	..	..	..	..	..	1 mile
Rails	..	..	..	..	..	..	..	..	..	..	..	..	..	550 tons
Sleepers	..	..	..	..	..	..	..	..	..	..	..	..	..	7,677
Miles maintained—														
Miles of Road	..	..	..	..	..	..	..	..	..	..	..	..	..	m. eh. 80 0
Miles of Road reduced to single track—														
Running Lines	..	..	..	..	..	..	..	..	..	..	..	..	..	103 11
Sidings	..	..	..	..	..	..	..	..	..	..	..	..	..	24 0
Miles of track renewed	..	..	..	..	..	..	..	..	..	..	..	..	..	4 16

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

	In Company's Workshops. Number.	By Contract. Number.	Total.
Locomotives renewed	..	..	..
Locomotives repaired—			
Heavy repairs	13	..	13
Light "	7	..	7
Locomotives under or awaiting repair at end of year	3	..	3
Rail Motor—			
Train Vehicles &c., renewed	..	..	..
Train Vehicles, &c., repaired—			
Heavy Repairs	1	..	1
Light "	..	..	..
Train Vehicles, &c. under or awaiting repair at end of year	..	..	..
Coaching Vehicles—			
Carriages renewed	..	..	..
Carriages repaired—			
Heavy repairs	37	..	37
Light "	54	..	54
Carriages under or awaiting repair at end of year	7	..	7
Others renewed	..	..	..
Others repaired—			
Heavy repairs	6	..	6
Light "	3	..	3
Others under or awaiting repair at end of year	1	..	1
Wagons renewed—			
Completely renewed	..	..	..
Partially "	7	..	7
Wagons repaired—			
Heavy repairs	93	..	93
Light "	661	..	661
Wagons under or awaiting repair at end of year	20	..	20

XII.—ENGINE MILEAGE.

	Year 1921														
	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Total Engine Miles.	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Other Miles. (Assist- ing Light, dec.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.		Coaching.	Goods.	Total.	Coaching.	Goods.	Total.		
							Shunting Miles.							Other Miles. (Assist- ing, Light, &c.)	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS—															
Over the Company's System by the Company's Engines	601,068	99,371	700,439	615,235	100,659	715,894	87,932	86,000	29,653	919,479	..	..	..	..
Over the Company's System by other Companies' Engines	8,154	2,511	10,665	8,214	2,513	10,727	1,594	1,545	118	13,984	..	..	..	..
TOTAL	609,222	101,882	711,104	623,449	103,172	726,621	89,526	87,545	29,771	933,463	..	..	..	..
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—															
By the Company's Engines over Lines owned, leased, or worked by the Company	601,068	99,371	700,439	615,235	100,659	715,894	87,932	86,000	38,165	927,991	..	..	..	..
By the Company's Engines over other Companies' Lines .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..
By other Companies' Engines over the Company's Line .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TOTAL	601,068	99,371	700,439	615,235	100,659	715,894	87,932	86,000	38,165	927,991	..	..	..	..
C.—MILES RUN BY THE COMPANY'S ENGINES:—															
(1) Steam Tender and Tank Engines—															
Over Lines owned, leased, or worked by the Company	601,068	99,371	700,439	615,235	100,659	715,894	87,932	86,000	38,165	927,991	..	..	..	..
Over other Companies' Lines .. .. .	..	1,076	1,076	..	1,076	1,076	..	1,096	307	2,479	..	..	..	..
TOTAL	601,068	100,447	701,515	615,235	101,735	716,970	87,932	87,096	38,472	930,470	546,171	99,604	645,775	864,193	
(2) Steam Rail Motors—															
Over lines owned, leased, or worked by the Company .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TOTAL	601,068	100,447	701,515	615,235	101,735	716,970	87,932	87,096	38,472	930,470	546,171	99,604	645,775	864,193	

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.			Average Fare per Passenger.		Number originating on the Company's System.	Year 1921
		£	s.	d.	s.	d.		Number originating on the Company's System.
Ordinary—								
1st Class	72,891	7,966	19	2	2	2-23	71,885	63,1
2nd „	486,604	31,051	6	9	1	3-31	486,141	408,5
3rd „	2,582,433	122,524	9	6		11-39	2,564,874	2,231,3
Workmen	830,454	18,554	16	4		5-36	830,454	965,6
TOTAL	3,972,382	180,097	11	9		10-88	3,953,354	3,668,6
Season—								
1st Class	978	16,448	10	6			977	9
2nd „	4,487	55,577	5	9			4,476	4,3
Company's Employees, etc.	59	199	17	8			50	

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.			Average Receipt per Ton.		Tonnage originating on the Company's System.	Year 1921
		£	s.	d.	s.	d.		Tonnage originating on the Company's System.
Merchandise	79,502	42,214	4	8	10	7-44	77,494	82,197
Coal, Coke and Patent Fuel	66,721	11,609	1	6	3	5-76	66,721	55,607
Other Minerals	49,469	8,873	11	6	3	7-05	49,469	51,806
TOTAL	195,692	62,696	17	8	6	4-89	193,684	189,610
	Number						Number originating on the Company's System.	Number originating on the Company's System.
Live Stock	83,910	6,962	12	8			83,910	67,922

XV. (A.)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.	Year 1921.
		Tons.
Ale and Porter (including Empties)	1,540	2,048
Bacon and Hams, Butter and Eggs	766	1,075
Brewers' Grains	376	642
Bricks, common	5,008	4,086
Coal, Coke and Patent Fuel	66,721	55,607
Flour and Bran, Sharps and other Flour Mill Offal	6,774	6,843
Grain	11,427	10,048
Groceries (excluding Bacon, Ham and Butter)	1,785	2,228
Manure	9,432	9,044
Oil Cake and Cattle Foods	2,950	3,428
Potatoes	11,198	15,775
Sand	4,661	4,172
Stone for Road-making purposes	29,621	33,209
Timber	5,274	5,417
TOTAL	157,533	153,622

XV. (B.)—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Number.	Year 1921
		Number
Horses	390	188
Cattle	34,870	27,515
Calves	2,398	1,952
Sheep	45,107	37,400
Pigs	1,109	708
Miscellaneous	36	159
TOTAL	83,910	67,922

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	1,565,210	1,569,550	1,571,015	1,576,812	1,583,381	1,591,815	1,600,693	1,637,468	1,625,565	1,625,565
Gross Receipts from Businesses carried on by the Company (No. 8)	187,908	192,748	206,153	220,625	..	..	..	..	..	402,7
Revenue Expenditure on ditto (No. 8)	123,450	122,846	137,947	148,509	..	..	..	..	..	349,5
Net Receipts of ditto (No. 8)	64,458	69,902	68,206	72,116	63,233	66,888	61,546	66,398	54,951	53,2
Miscellaneous Receipts net (No. 8)	2,555	2,911	2,791	3,000	3,002	3,680	5,537	3,571	3,936	4,3
Total Net Income (No. 8)	67,013	72,813	70,997	75,116	66,235	70,568	67,083	69,969	58,887	57,6
Interest, Rentals, and other Fixed Charges (No. 9)	14,543	14,527	14,123	16,522	13,823	13,823	13,823	17,291	14,339	13,2
Dividends on Guaranteed and Preference Stocks (No. 9)	24,500	24,500	24,500	24,500	24,500	24,500	24,500	24,500	24,500	24,5
Balance after payment of Preference Dividends (No. 9)	27,970	33,786	32,374	34,094	27,912	32,245	28,760	28,178	20,048	19,8
Dividend on Ordinary Stock (No. 9)	28,620	28,770	28,770	28,770	28,770	28,771	28,770	28,770	22,131	22,1
Rate per cent.	6½%	6½%	6½%	6½%	6½%	6½%	6½%	6½%	5%	5%
Surplus or Deficit	— 659	+ 5,016	+ 3,804	+ 5,324	— 858	+ 3,474	— 10	— 592	— 2,083	— 2,3
Appropriation to Reserve .. .. .	..	2,000	..	5,000	..	3,000	..	..	..	..
Brought forward from previous year	6,571	5,921	8,937	12,540	12,864	12,006	12,480	12,470	11,878	9,7
Carried forward to subsequent year	5,921	8,937	12,540	12,864	12,006	12,480	12,470	11,878	9,795	7,4

Certificate Respecting the Permanent Way, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other works have, during the past year, been maintained in good working condition and repair.

26th January, 1923.

P. A. ARNOTT,
Engineer.

Certificate Respecting the Rolling Stock, &c.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools have, during the past year, been maintained in good working order and repair.

26th January, 1923.

J. L. CROSTHWAIT,
Locomotive Superintendent.

(Signed for the Board of Directors)

THOMAS RICHARDSON,
Chairman of the Company.

H. E. MELLOR,
Secretary of the Company.

Auditors' Certificate.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be declared on the several Stocks and Shares are *bona fide* due thereon, after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

BELFAST,
7th February, 1923.

WM. B. PEAT,
J. A. FORSTER, } *Auditors.*

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— MAP OF THE —
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BELFAST AND COUNTY DOWN
RAILWAY.

REPORT OF THE DIRECTORS
AND
FINANCIAL ACCOUNTS
AND
STATISTICAL RETURNS
FOR THE YEAR ENDING
31st of December, 1922.

[COPY OF ADVERTISEMENT.]

NOTICE IS HEREBY GIVEN THAT THE
ORDINARY ANNUAL GENERAL
MEETING of the PROPRIETORS of this
Company will be held at the COMPANY'S
TERMINUS, QUEEN'S QUAY, Belfast, on
THURSDAY, the 22nd day of February, 1923, at
Half-past Eleven o'clock in the forenoon, to
transact the general business of the Company.

The TRANSFER BOOKS of the Company
WILL BE CLOSED on and from THURSDAY,
the 8th day of February, 1923, until after the
Meeting.

H. E. MELLOR, Secretary.

Queen's Quay, Belfast,
26th January, 1923.

Proprietors of not less than £200 Ordinary or
Preference Stock can, by timely application to the
Secretary, stating the Station, obtain Passes over the
Company's Line for the purpose of attending the
Annual Meeting.

ANNUAL MEETING, 22nd February, 1923.
DIVIDENDS PAYABLE 1st March, 1923.

SECRETARY'S OFFICE,
RECEIVED
✦ 23 FEB. 1923 ✦
No.....
G. S. & W. R.

Cork Bandon & South Coast Railway Company.

Report of the Directors,
Statement of Accounts

AND
Statistical Returns,

For the Year ended 31st December, 1922

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Annual General Meeting

To be held in the COMMERCIAL BUILDINGS, CORK,

On Wednesday, the 28th day of February, 1923,

At the hour of 12 o'clock noon.

Cork Bandon and South Coast Railway Company.

DIRECTORS.

Chairman :

THEODORE F. CARROLL, Cork.

Deputy Chairman :

COLONEL JAMES M. SUGRUE, Cork.

JOSEPH PIKE, Cork.

DR. WM. LOMBARD MURPHY, Dublin.

THE RIGHT HONBLE. JOHNATHAN HOGG, Dublin.

T. J. CANTY, Clonakilty.

ALFRED R. MACMULLEN, Oriel House, Ballincollig.

REGINALD BENCE-JONES, Lisselan, Clonakilty.

HUGH FRENCH, Cuskinny, Queenstown.

Secretary :

ROBERT H. LESLIE.

Cork Bandon & South Coast Railway Company.

REPORT.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, for the year ended 31st December, 1922.

They regret to report that Chetwynd Viaduct and other Bridges on the Company's Railway were maliciously injured by explosives in August last, and that it has been found impossible so far, owing to the unsettled state of the country, to repair them. The Line has consequently been closed to all traffic since 9th August, 1922.

Decrees were obtained for the damage done up to July, 1921. A considerable amount has been done since to Bridges, Buildings, and Rolling Stock, in respect of which no decrees have yet been obtained. Consequently no provision has been made in respect of it in the year's Accounts.

It is understood that the Government are introducing special legislation dealing with the question of compensation for malicious injuries to Railways.

In May last a Circular Letter was sent to the Proprietors informing them that a Provisional Agreement had been entered into with the Directors of the Great Southern and Western Railway Company with a view to Amalgamation on terms which your Directors were prepared to strongly recommend for your acceptance. The sanction of the Government has however not yet been received.

Under the Irish Railways (Settlement of Claims) Act, 1921, a sum of £3,000,000 has been paid to the Controlled Irish Railways in satisfaction of all Claims arising out of such Control. The Tribunal appointed under the Act has allocated the money amongst the various Companies, this Company's proportion being £75,658 10s. 10d. Of this sum £29,700 has been appropriated to Net Revenue Account, as shewn in Account No. 8.

The following is a summary of the Receipts and Expenditure on Revenue Account :—

	1922	1921
	£	£
Per Account No. 8—		
Receipts of Railway, &c.	113,356	223,529
Expenditure	105,646	184,316
Net Receipts	7,710	39,213
Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921	29,700	—
Miscellaneous Receipts (net) from Rents, Interest, &c.	1,098	798
Total Net Income	38,508	40,011
Per Account No. 9—		
Add—		
Balance from last Account	3,531	4,916
Deduct—	42,039	44,927
Interest, Rentals, and other Fixed Charges ..	17,196	17,613
Dividends on Preference Stocks	24,843	27,314
Dividends on Preference Stocks	16,583	16,583
Balance available for Dividend on Ordinary Stock	8,260	£10,731

The Dividend paid on the ordinary Stock at the rate of 2 per cent. per annum for the half-year ended 30th June, 1922, absorbed £2,400, and a balance remains of £5,860 which will admit of a Final Dividend for the year ended 31st December, 1922, at the rate of 2 per cent. per annum for the half-year, making 2 per cent. for the whole year, carrying forward £3,460 to next year's Account.

The Dividend paid on the ordinary Stock for the year, 1921, was £3 per cent. and £3,531 was carried forward.

The Directors record with deep regret the death of their esteemed colleague, Mr. Savage French, who had been a member of the Board for the past thirty years. His son, Mr. Hugh French, has been co-opted a Director in his stead.

The following Directors retire by rotation, viz. :—Mr. T. F. Carroll, Colonel J. M. Sugrue, and Mr. Hugh French, and being eligible, they offer themselves for re-election.

Mr. E. C. Hitchmough, the retiring Auditor, also offers himself for re-election.

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12 noon on Monday, 26th February.

THEODORE F. CARROLL, *Chairman.*

Albert Quav Terminus.
Cork, 15th February, 1923.

Cork Bandon and South Coast Railway Company.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1922.

PART I.—FINANCIAL ACCOUNTS.

No. 1 (a)—Nominal Capital Authorised and Created by the Company.

Special Acts	Capital Authorised			Capital Created			Balance		
	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total
	£	£	£	£	£	£	£	£	£
Special Acts conferring capital powers which have been fully exercised ...	613,008	246,700	859,708	613,008	246,700	859,708	...	...	...
Special Acts conferring capital powers which have not yet been fully exercised :—									
West Cork Railways Act, 1860 ...	20,000	...	20,000	8,500	...	8,500	11,500	...	11,500
Cork Bandon & South Coast Railway Act, 1900 ...	80,000	48,957	128,957	53,500	8,957	62,457	26,500	40,000	66,500
TOTAL ...	713,008	295,657	1,008,665	675,008	255,657	930,665	38,000	40,000	78,000

No. 2—Share Capital and Stock Created, as per Statement No. 1 (a), showing the Proportion issued.

Description.	Amount created.	Additional Stock issued to provide authorised money.	Amount issued.	Nominal addition to Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
GUARANTEED PREFERENCE STOCKS :—								
5½ per cent. Preference Stock ...	48,000	...	48,000	...	48,000	...	...	...
4 per cent. Preference Stock ...	38,500	...	38,246	...	38,246	...	...	254
CONTINGENT PREFERENCE STOCKS :—								
WEST CORK PREFERENCE STOCK—								
Entitled to a 4 per cent. per annum preferential dividend out of the profits of the Cork and Bandon section in priority to the Ordinary Stock, and out of the profits of the West Cork section in priority to all other charges or payments whatsoever.	178,629	...	178,629	...	178,629	...	...	...
KINSALE PREFERENCE STOCK—								
Entitled to a 4 per cent. per annum preferential dividend out of the profits of the Cork and Bandon section next after the West Cork Preference Stock, and out of the profits of the Kinsale section in priority to all other charges or payments whatsoever.	48,009	...	48,009	...	48,009	...	...	...
ILEN VALLEY PREFERENCE STOCK—								
Entitled to a 4 per cent. per annum preferential dividend, payable half-yearly, out of the profits of the Ilen Valley section in priority to all other charges or payments whatsoever, and out of the profits of the Cork and Bandon section next after the Kinsale Preference Stock. The Profits of the Ilen Valley Section to be ascertained by deducting from the gross Receipts of that Section 52 per cent. thereof.	68,370	...	68,370	...	68,370	...	...	...
4 per cent. Preference Stock, 1900 ..	53,500	25,235	15,315	...	15,315	...	...	12,950
Ordinary Stock ...	240,000	...	240,000	...	240,000	...	...	...
TOTAL ...	675,008	25,235	636,569	...	636,569	...	...	13,204

No. 3.—Capital Raised by Loans and Debenture Stocks.

	Total Raised by Loans	Raised by issue of Debenture Stocks				Total raised by Loans and Debenture Stocks
		Amount of Stocks	Nominal Additions on Conversion	Existing Amount of Stocks		
				At 4 per cent.	Total Debenture Stocks	
Existing at 31st December, 1921	£	£	£	£	£	£
Existing at 31st December, 1922	...	245,030	8,957	253,987	253,987	253,987
Increase
Decrease
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)						£255,657
Total amount raised by Loans and Debenture Stocks as above						253,987
Balance being available borrowing powers at 31st December, 1922						£1,670

Dr. No. 4—Receipts and Expenditure on Capital Account.

To Expenditure	Amount expended to 31st December, 1921		Amount expended during Year, as per No. 5		Total	By Receipts	Amount received to 31st December 1921		Amount received during Year		Total
	£	s.	d.	£			s.	d.	£	s.		d.	£
Lines open for Traffic	745,399	18	3	...	745,399 18 3	Shares and Stocks, (No. 2)	636,569	0	0	...	636,569
Rolling Stock	102,210	14	9	...	102,210 14 9	Loans (No. 3)	...	...	...	...	...
Manufacturing and Repairing Works and Plant—						Debenture Stocks (No. 3)	245,030	0	0	...	245,030
Land and Buildings	375	0	0	...	375 0 0	TOTAL	881,599	0	0	...	881,599
Plant and Machinery	2,098	16	10	...	2,098 16 10						
Total Capital expended upon Railway	850,084	9	10	...	850,084 9 10	Premiums on Debenture Stocks	12,002	14	11	...	...
Ballinphellic Ropeway	7,591	16	11	...	7,591 16 11	Discounts on Shares and Stocks	65,312	16	9	...	...
Subscriptions to other Companies	25,875	0	0	...	25,875 0 0	DEDUCT :—					
Total Expenditure	883,551	6	9	...	883,551 6 9	Balance of Premiums and Discounts	53,310	1	10	...	53,310
						Total	828,288	18	2	...	828,288
						Government Grant received	15,000	0	0	...	15,000
						Total Receipts	843,288	18	2	...	843,288
						By Balance	...	...	...	...	40,262
TOTAL	...	...	...	£	883,551 6 9	TOTAL	...	...	...	£	883,551

No. 4 (a)—Subscriptions to other Companies.

Name	Amount	Nature of Security or Investment
	£	
Railway Companies :—		
Clonakilty Extension Railway Company	7,500	Ordinary Stock
Cork City Railways Company	15,000	Ordinary Stock
Other Companies :—		
Bantry Bay Steam Ship Company	3,375	Ordinary Shares
TOTAL	25,875	

No. 5.—Details of Capital Expenditure for Year ended 31st December, 1922.

	Land and Compensation			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses			TOTAL		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Lines belonging to the Company open for Traffic												
Rolling Stock												

No. 6.—Estimate of Further Expenditure on Capital Account.

Expenditure to date on Principal Works in Progress	Estimated Further Expenditure		
	During the Year ending	Subsequently until completion	Total
£	£	£	£
Lines belonging to the Company open for Traffic			
Works not yet commenced and in abeyance			
TOTAL			

No. 7.—Capital Powers and other Assets available to meet further Expenditure on Capital Account.

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))... ..	£	78,000
Stock and Share Capital created but not yet received (as per Statement No. 2)—		
Amount unissued		13,204
		91,204
Available borrowing powers (as per Statement No. 3)		1,670
		92,874
Deduct Balance at Debit (as per Capital Account No. 4)		40,262
TOTAL	£	52,612

No. 8—Revenue Receipts and Expenditure of the whole Undertaking.

See Statement		Gross Receipts	Expenditure	Net Receipts	Year 1921	
						Net Receipts
10	Railway	£ 113,356 13 2	£ 105,631 11 5	£ 7,725 1 9		
15	Refreshment Room ... ..	..	14 15 7	Dr. 14 15 7		
	<i>Total</i>	113,356 13 2	105,646 7 0	7,710 6 2		39,21
	Government (Settlement of Claims) Act, 1921, Compensation Account		.. ..	29,700 0 0		
	Miscellaneous Receipts (Net)—					
	Rents from Houses and Lands			118 5 2		19
	Other Rents, including Lump-sum Tolls			112 4 8		18
	Interest and Dividends from Investments in other Companies—					
	Clonakilty Extension Railway Ordinary Stock			225 0 0		22
	Shares in Bantry Bay Steam Ship Company			168 15 0		16
	Transfer Fees			20 15 0		2
	General Interest			453 8 7		..
	<i>Total Net Income</i>		£ 38,508 14 7			40,01

No. 9—Proposed Appropriation of Net Income.

				Year 1921	
				£ s. d.	£
Balance brought forward from last year's Account	...	...	...	3,531 13 1	4,917
Net Income (as per Statement No. 8)	...	...	...	38,508 14 7	40,011
Appropriation from Reserve	...	...	...	...	...
			TOTAL	42,040 7 8	44,928
Deduct—Interest, Rentals, and other Fixed Charges :—					
Chief Rents	...	...	...	£466 17 5	467
Interest on Debenture Stocks—4 per cent. on £253,987	...	...	...	10,159 9 6	10,159
5 per cent. Interest on £35,000 Bantry Extension Railway Debenture Stock	...	...	...	1,750 0 0	1,750
General Interest	...	...	...	...	638
Clonakilty Extension Railway Company's share of Traffic Receipts	...	...	...	2,510 13 4	2,511
Bantry Extension Railway's share of Traffic Receipts	...	...	...	1,322 15 6	1,323
Interest on Temporary Loans	...	...	...	...	20
Income Tax	...	...	...	987 0 0	745
			TOTAL	17,196 15 9	17,613
Balance after payment of Fixed Charges	...	...	...	24,843 11 11	27,315
Appropriation to Reserve Account	...	...	...	...	...
				24,843 11 11	27,315
Dividend on No. 1 Preference Stock, 5½ per cent.	...	5½% per annum	£2,640 0 0		
„ No. 2 Preference Stock, 4 per cent.	...	4% „	1,529 16 10		
„ West Cork Preference Stock, 4 per cent.	...	4% „	7,145 3 2		
„ Kinsale Preference Stock, 4 per cent.	...	4% „	1,920 7 2		
„ Ilen Valley Preference Stock, 4 per cent.	...	4% „	2,734 16 0		
„ Preference Stock, 4 per cent., 1900	...	4% „	612 12 0		
		TOTAL		16,582 15 2	16,583
				8,260 16 9	10,732
Dividend on Ordinary Stock at the rate of 2 per cent. per annum	...	...	£4,800 0 0		
Balance carried forward to next year's Account	...	...	3,460 16 9		
		TOTAL	£8,260 16 9		

No. 9 (a)—Statement of Interim Dividends Paid.

				Year 1921	
				£ s. d.	£
Balance available for Dividends and Reserve, after payment of Fixed Charges, Year 1922 (as per Account No. 9)	...	...	...	£24,843 11 11	27,314
Deduct—					
Interim Dividends paid 1st September, 1922 :—					
Dividend on No. 1 Preference Stock, 5½ per cent., £48,000, 5½ per cent., per annum	...	...	£1,320 0 0		
„ No. 2 „ 4 „ 38,246, 4 „ „	...	...	764 18 5		
„ West Cork „ 4 „ 178,629, 4 „ „	...	...	3,572 11 7		
„ Kinsale „ 4 „ 48,009, 4 „ „	...	...	960 3 7		
„ Ilen Valley „ 4 „ 68,370, 4 „ „	...	...	1,367 8 0		
„ Preference Stock, 4 per cent. (1900) 4 „ 15,315, 4 „ „	...	...	306 6 0		
„ Ordinary Stock 240,000, 2 „ „	...	...	2,400 0 0		
				10,691 7 7	10,691
Undivided Balance at 31st December, 1922, carried to Balance Sheet	...	...	...	14,152 4 4	16,623

To Expenditure	£	s.	d.	£	s.	d.	By Gross Receipts	£	s.	d.
<i>See Abstracts.</i>										
A—Maintenance and Renewal of Way and Works	24,524	7	8				Passenger Train Traffic— Ordinary Passengers ...			
B—Maintenance and Renewal of Rolling Stock—							First Class ...	3,826	7	4
(1) Locomotives ...				£6,867	16	7	Third Class ...	23,120	14	7
(2) Carriages ...				4,262	3	6				
(3) Wagons ...				8,931	4	3				
C—Locomotive Running Expenses ...				£18,768	3	11	Season Tickets— First Class ...	553	2	2
D—Traffic Expenses ...				28,391	14	5	Third Class ...	945	0	6
E—General Charges ...							Total Receipts from Passengers ...			
Law Charges ...										
Parliamentary Expenses ...							Mails ...	1,568	0	0
Compensation (Accidents and Losses)—							Parcels up to 2 cwt., Parcels Post, and Excess Luggage ...	4,707	19	9
Passengers ...				£504	18	9	Other Merchandise by Passenger Trains	3,062	2	8
Workmen ...				300	0	0				
Damage and Loss of Goods, Property, &c. ...				114	17	0	F—Less Expenses of Collection and Delivery	9,338	2	5
								86	5	1
Rates ...							Total Passenger Train Receipts ...			
Taxes ...								37,697	1	11
Tithe Rent Charges ...							Goods Train Traffic— Merchandise ...			
National Insurance Acts, 1911 and 1920—							£58,601	18	1	
Health ...				£321	4	9	F—Less Expenses of Col- lection and Delivery	277	14	4
Unemployment ...				300	10	6				
Total Traffic Expenditure	105,409	2	8				Live Stock ...	58,324	3	9
H—Mileage, Demurrage, and Wagon Hire (Balance)							Coal, Coke, and Patent Fuel ...	10,539	7	3
Miscellaneous ...							Other Minerals ...	4,197	1	0
Total Expenditure ...	105,631	11	5				Total Goods Train Receipts ...			
Net Receipts ...	7,725	1	9				Total Traffic Receipts ...			
Total	113,356	13	2				Miscellaneous Receipts ...	£273	10	6
							Station Masters' Rents ...	388	0	0
							H—Mileage, Demurrage, and Wagon Hire (Balance)			
							Total			
								74,870	6	2
								112,567	8	1
								661	10	6
								127	14	7
								113,356	13	2

Abstract A.—Maintenance and Renewal of Way and Works.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	941	1	4			
Office Expenses, etc.	201	10	0			
				1,142	11	4
Maintenance of Roads, Bridges, and Works—						
Earthworks	66	8	7			
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	1,224	15	1			
Roads and Fences	565	7	9			
				1,856	11	5
Maintenance of Permanent Way—						
Renewal of Running Lines—						
Wages	194	5	2			
Materials	1,161	7	2			
Engine Power and Wagon Repairs	393	3	0			
				1,748	15	4
Repair of Running Lines and Sidings—						
Wages	9,938	14	2			
Materials	4,640	7	11			
Engine Power and Wagon Repairs	786	6	1			
				15,365	8	2
Maintenance of Signalling	1,209	8	9			
Maintenance of Telegraphs	337	6	6			
				1,546	15	3
Maintenance of Stations and Buildings—						
Stations, Depots, and Offices	1,274	14	0			
Engine Sheds	251	0	3			
Carriage Sheds	0	19	7			
Locomotive Workshops	0	6	10			
Carriage Workshops						
Wagon Workshops						
Other Buildings	1,337	5	6			
				2,864	6	2
<i>Total</i>				£ 24,524	7	8

Abstract B.—Maintenance and Renewal of Rolling Stock.**(1)—LOCOMOTIVES.****(2)—CARRIAGES.**

(1)—LOCOMOTIVES.				(2)—CARRIAGES.			
	£	s.	d.		£	s.	d.
Superintendence—				Superintendence—			
Salaries	296	6	1	Salaries	148	2	10
Office Expenses	6	10	0	Office Expenses	5	10	0
Complete Renewals—				Complete Renewals—			
Wages				Wages			
Materials				Materials			
Repairs and Partial Renewals—				Repairs and Partial Renewals—			
Wages	4,798	17	8	Wages	3,263	3	1
Materials	1,437	5	2	Materials	581	3	3
Purchase of New Locomotives				Purchase of New Carriages			
Workshop Expenses—				Workshop Expenses—			
Repairs and Renewals of Machinery and Plant	304	18	9	Repairs and Renewals of Machinery and Plant	13	11	0
Other Expenses	621	9	11	Other Expenses	250	13	4
Deduct Engine Power supplied by the Company							
<i>Total</i>	£ 6,867	16	7	<i>Total</i>	£ 4,262	3	6

(3)—WAGONS.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	148	3	4			
Office Expenses	4	10	0			
				152	13	4
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	4,076	17	8			
Materials	3,334	3	1			
Purchase of New Wagons				7,411	0	9
				1,162	8	4
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	27	3	4			
Other Expenses	177	18	6	205	1	10
<i>Total</i>				£ 8,931	4	3

Abstract C.—Locomotive Running Expenses.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	601	18	8			
Office Expenses	33	7	5			
				635	6	1
Steam Train Working—						
Wages connected with the Running of Locomotive Engines	8,635	13	11			
Fuel	8,927	1	4			
Water	394	18	4			
Lubricants	360	11	10			
Other Stores, including Clothing	388	11	6			
Miscellaneous	7	19	0			
				18,714	15	11
				19,350	2	0
Deduct Engine Power supplied by the Company				581	18	1
<i>Total</i>	£			18,768	3	11

Abstract D—Traffic Expenses.

	£	s.	d.	£	s.	d.
Salaries and Wages—						
Superintendence	1,428	8	2			
Stationmasters and Clerks	8,725	8	1			
Signalmen and Gatemen	2,834	11	1			
Ticket Collectors, Policemen, Porters, &c.	8,096	6	3			
Guards	1,475	3	10			
				22,559	17	5
Fuel, Lighting, Water, and General Stores				1,143	17	3
Clothing				609	6	5
Printing, Advertising, Stationery, Stamps, and Tickets				751	9	5
Wagon Covers, &c.				418	11	11
Cleansing, Lubricating and Lighting of Vehicles				1,159	17	10
Shunting Expenses (other than Mechanical)—						
Wages	£1,062	9	5			
Other Expenses	11	3	3			
				1,073	12	8
Working of Stationary Engines, Hoists, Cranes, &c.				0	13	2
Coal, &c., Tipping Expenses						
Railway Clearing Houses Expenses				498	15	1
Miscellaneous Expenses				175	13	3
<i>Total</i>				28,391	14	5

Abstract E.—General Charges.

	£	s.	d.
Directors' Fees voted by Shareholders	500	0	0
Auditors and Public Accountants	60	0	0
Salaries of Secretary, General Manager, Accountant, and Clerks	4,589	14	7
Office Expenses ditto ditto	480	11	9
Fire Insurance	75	7	8
Superannuation and Benevolent Funds, Pensions, &c.	1,351	0	9
Subscriptions and Donations	11	11	0
Miscellaneous Expenses	354	1	8
<i>Total</i>	7,422	7	5

Abstract F.—Expenses of Collection and Delivery of Parcels and Goods.

	£	s.	d.
Amounts paid for Hired Cartage	363	19	5
Miscellaneous			
<i>Total</i>	£	363	19 5
Amount charged to Passenger Train Traffic		86	5 1
Amount charged to Goods Traffic		277	14 4

Abstract H.—Mileage, Demurrage, and Wagon Hire.

	Receipts		Expenditure		Balance	
	£	s. d.	£	s. d.	£	s. d.
Mileage and Demurrage—						
Passenger Train Vehicles... ..	80	9 10	..		80	9 10
Goods Train Vehicles	48	13 4	3 15 3		44	18 1
Hire of—						
Passenger Train Vehicles... ..	..		..		..
Goods Train Vehicles	17	11 11	15 5 3		2	6 8
<i>Total</i>	£	146 15 1	19 0 6		127	14 7

No. X. (a)—West Cork Section—Revenue Account.

	Year 1922		
	£	s.	d.
By Receipts—Passengers, Parcels, &c. and Mails	8,764	15	3
„ Goods and Live Stock	17,118	10	7
Total Receipts	25,883	5	10
To Maintenance, Working and other charges	15,040	3	0
„ Balance available to pay dividend	10,843	2	10

No. X. (b)—Kinsale Section—Revenue Accounts

	Year 1922		
	£	s.	d.
By Receipts—Passengers, Parcels, &c., and Mails	1,671	9	8
„ Goods and Live Stock	1,624	4	6
Total Receipts	3,295	14	2
To Maintenance, Working and other charges	7,655	9	7
„ Balance available to pay dividend	Nil.		

No. X. (c)—Ilen Valley Section—Revenue Account.

	Year 1922		
	£	s.	d.
By Receipts—Passengers, Parcels, &c., and Mails	4,957	1	8
„ Goods and Live Stock	7,040	17	11
Total Receipts	11,997	19	7
To 52 per cent. of receipts for Maintenance and Working charges	6,238	19	0
„ Balance available to pay Dividend for year 1922	5,759	0	7

No. 15.—Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Cars
Dr. where catering is carried on by the Company. Cr.

To Expenditure	1922			By Gross Receipts.	1922			
	£	s.	d.		£	s.	d.	
Salaries and Wages				Total Receipts from Hotels and Sale of Provisions, &c., in Refreshment Rooms and Cars				
Provisions, Wines and Spirits consumed				By Revenue	14	15	7	
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture &c., of Refreshment Cars								
Heating and Lighting of Hotels and Refreshment Rooms								
Rents								
Rates	5	18	10					
Taxes	8	3	9					
Miscellaneous	0	13	0					
Total Expenditure	14	15	7					
Balance								
Total	£	14	15	7	£	14	15	7

Dr.

No. 18—General Balance Sheet.

Cr.

	Year 1921				Year 1921		
	£	s.	d.		£	s.	d.
To Amount due to Bankers ... ..	...	...	...	By Capital Account, Balance at Debit thereof, as per Account No. 4 ...	40,262	8	7
Temporary Loans ... ..	...	...	...	Amount due by Bankers... ..	511	1	7
Unpaid Interest and Dividends ...	796	1	11	Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure	510	0	0
Interest and Dividends payable or accruing and provided for	5,954	14	9	Stock of Stores and Materials	40,148	2	6
Amount due to Railway Companies and Committees	977	7	8	Outstanding Traffic Accounts	851	2	0
Amount due to Railway Clearing Houses	...	...	...	Amount due by Railway Companies and Committees ... ..	...	...	...
Miscellaneous Accounts	18,760	7	11	Amount due by Railway Clearing Houses	...	...	...
Baltimore Extension Railway Company Suspense Account	13,342	10	8	Amount due by Postmaster-General ...	...	...	485
General Insurance Fund	6,736	17	0	Accounts Receivable	6,081	17	5
Irish Railways (Settlement of Claims) Act, 1921, Compensation Account ...	45,839	2	9	Miscellaneous Accounts— (Including £40,853 13s. 5d. balance of amount receivable under Irish Railways (Settlement of Claims) Act, 1921 ...	42,561	19	7
Depreciation Funds:—				Baltimore Extension Railway Company	13,342	10	8
Railway	26,427	19	4				
Ballinphellic Ropeway	4,281	16	0				
Reserve Account	7,000	0	0				
Balance available for Dividends and Reserve as per Account No. 9:							
Dividends	£24,843	11	11				
Less Interim Dividends paid as per Statement No. 9 (a) 10,691 7 7	14,152	4	4				
	£ 144,269	2	4		£ 144,269	2	4
			119,934				119,934

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines open for Traffic.

	Running Lines						Sidings reduced to Single Track	Total of Single Track, including Sidings	1921
	Length of Road. First Track	Second Track	Third Track	Fourth Track	Over four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track)			
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. C.
Lines owned by the Company—									
Main and Principal Lines—									
Cork to Skibbereen	53	60	2	10	0	42	...	56	32
Bantry Bay Extension	1	30	...	...	...	...	...	1	30
Total of Main and Principal Lines ...	55	10	2	10	0	42	...	57	62
Minor and Branch Lines—									
Kinsale Junction to Kinsale	10	60	...	...	...	...	...	10	60
Total of miles owned	65	70	2	10	0	42	...	68	42
Lines leased or worked by the Company—									
Bantry Extension Railway:—									
Drimoleague to Bantry	11	20	...	...	...	...	...	11	20
Clonakilty Extension Railway:—									
Clonakilty Junction to Clonakilty ...	9	0	...	...	...	...	...	9	0
Baltimore Extension Railway:—									
Skibbereen to Baltimore	8	0	...	...	...	...	...	8	0
Total of miles leased or worked	28	20	...	...	...	...	...	28	20
Grand Total	94	10	2	10	0	42	...	96	62

(C.)—Mileage of Lines run over by the Company's Engines.

	Year 1922
	M. Ch.
Lines Owned by the Company	65 70
Lines Leased or Worked by the Company... ..	28 20
TOTAL	94 10

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

DESCRIPTION	1922	1921
	Number	Number
Tender Engines	Nil	Nil
Tank Engines—		
4—6—0	9	9
4—4—2	3	3
0—6—0	5	5
4—4—0	2	2
2—4—0	1	1
	20	20
Tenders	Nil	Nil

(D)—Coaching Vehicles (other than Electric).

	Number	1922 Seats or Berths.			Total	Year 1921 Number
		1st Class	2nd Class	3rd Class		
PASSENGER CARRIAGES.						
Carriages of Uniform class	40	514	—	1,400	1,914	40
Composite carriages	15	116	—	458	574	15
Miscellaneous	—	—	—	—	—	—
TOTAL	55	630	—	1,858	2,488	55
Total Passenger Carriages...	55					55
OTHER COACHING VEHICLES.						
Luggage, Parcel, and Brake Vans	9					9
Carriage Trucks	2					2
Horse Boxes	2					2
Miscellaneous	—					—
Total other Coaching Vehicles	13					13
Total Coaching Vehicles	68					68

(E)—Merchandise and Mineral Vehicles.

	Number	Number
	1922	1921
Open Wagons—		
Under 8 tons	—	—
8 and up to 12 tons	100	100
Over 12 and up to 20 tons	—	—
Over 20 tons (other than special)	—	—
Covered Wagons—		
Under 8 tons	123	125
8 and up to 12 tons	28	28
Over 12 and up to 20 tons	4	4
Over 20 tons	—	—
Mineral Wagons—		
Under 8 tons	55	55
8 and up to 12 tons	—	—
Over 12 and up to 20 tons	—	—
Over 20 tons	—	—
Special Wagons (for loads of exceptional dimensions and weight)	—	—
Cattle Trucks	107	105
Rail and Timber Trucks (including Twin Trucks)	14	14
Brake Vans	13	13
Miscellaneous	1	1
TOTAL	445	445

(F)—Railway Service Vehicles.

	Number	Number
	1922	1921
Ballast Wagons	22	22
Travelling Cranes	1	1
Miscellaneous	—	—
TOTAL	23	23

VI.—Docks, Harbours, and Wharves.

Name	Length of Quay
Bantry Railway Jetty	140 feet

VIII.—Land, Property, &c., not forming part of the Railway or Stations.

Houses	Number	1921
Houses and Cottages for Company's Servants	13	13

Quantities of principal materials used—	Yards	Miles	Chs.	In Company's Workshops Number	By Contract Number	Total
Ballast	4,725			4		4
Fencing	1			8		8
Rails				90		90
Sleepers				2		2
Miles maintained—						
Miles of road		Mls.	Chs.	4		4
		94	10	102		102
Miles of road reduced to single track—				3		3
Running Lines		96	62	1		1
Sidings		15	78	23		23
Miles of track renewed				2		2
				5		5
				24		24
				278		278
				8		8

XII.—Engine Mileage.

	Total Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)		Shunting Miles	Other Miles Assisting, Light, &c.	Total Engines Miles
	Coaching	Goods	Coaching	Goods			
	Total	Total	Total	Total	Coaching	Goods	Total
A.—Miles run in relation to the Company's Traffic Receipts—							
Over the Company's System by the Company's Engines	74599	71599	74799	72459	1766	41905	191856
Over the Company's System by other Companies' Engines							
Total	74599	71599	74799	72459	1766	41905	191856
B.—Miles run in relation to the Company's Expenditure—							
By the Company's Engines over Lines owned, leased, or worked by the Company	74599	71599	74799	72459	1766	41905	201517
Total	74599	71599	74799	72459	1766	41905	201517
C.—Miles run by the Company's Engines—							
(1)—Steam Tender & Tank Engines—							
Over Lines owned, leased, or worked by the Company	74599	71599	74799	72459	1766	41905	205290
Total	74599	71599	74799	72459	1766	41905	205290

XIII.—Passenger Traffic and Receipts.

Class of Passenger	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Year 1921	
						Number originating on the Company's System
Ordinary—		£	s. d.			
1st Class	11,081	3,826	6 10	11,004		19,195
3rd „	144,367	23,201	3 3	142,160		239,137
TOTAL	155,448	27,027	...	153,164		258,332
Season—		£	s. d.			
1st Class	30	553	18 8 8	30		60
3rd „	76	945	12 8 8	76		150

XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System	Year 1921	
						Tonnage originating on the Company's System
	Tons	£	s. d.	Tons		Tons
Merchandise	81,725	58,371	14 3	76,789		131,634
Coal, Coke, and Patent Fuel	9,815	4,197	8 6	3,500		16,734
Other Minerals	8,057	1,810	4 5	6,552		9,152
TOTAL	99,597	64,378	..	86,841		157,520
	Number			Number originating on the Company's System		Number originating on the Company's System
Live Stock	86,734	10,539	...	80,961		112,273

XV.—(A) Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.

Originating on the Company's System	Tons 1922	Tons 1921
Ale and Porter (including empties)	3,460	9,566
Bacon and Hams, Butter and Eggs	3,922	6,298
Brewers' Grains	112	153
Bricks, common	17	294
Flour and Bran, Sharps and other Flour Mill Offal	19,057	29,205
Grain	25,824	45,398
Groceries (excluding Bacon, Hams, and Butter)	1,682	2,764
Manure	7,212	6,686
Oil Cake and Cattle Foods	774	1,148
Potatoes	1,012	1,575
Stone for Roadmaking purposes	2,974	3,016
Timber	1,619	2,092
Total	67,665	108,195

XV.—(B) Number of Live Stock carried by Goods Trains.

Originating on the Company's System	Number	Year 1921 Number
Horses	438	940
Cattle	19,067	16,188
Calves	7,770	10,790
Sheep	16,161	18,729
Pigs	37,525	65,626
Miscellaneous ... ..	...	..
Total	80,961	112,273

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
Total Expenditure on Capital Account (No. 4)...	£ 865,343	£ 865,343	£ 865,343	£ 880,343	£ 883,551	£ 883,551	£ 883,551	£ 883,551	£ 883,551	£ 883,551
Gross Receipts from business carried on by the Company (No. 8)	107,507	106,775	112,209	115,361	—	—	—	—	—	113,356
Revenue Expenditure on ditto (No. 8)	63,942	65,985	72,033	75,898	—	—	—	—	—	105,646
Net Receipts of ditto (No. 8)	43,565	40,790	40,176	39,463	42,330	42,115	42,609	42,651	39,213	7,710
Proportion of Amount Receivable under Irish Railways (Settlement of Claims) Act, 1921	—	—	—	—	—	—	—	—	—	29,700
Miscellaneous Receipts net (No. 8)	760	754	781	716	822	778	831	674	798	1,098
Total Net Income (No. 8)	44,325	41,544	40,957	40,679	43,152	42,893	43,440	43,325	40,011	38,508
Interest, Rentals, and other Fixed Charges (No. 9) *	19,210	16,664	17,235	17,753	17,256	16,979	17,313	17,524	17,613	17,196
Dividends on Guaranteed and Preference Stocks (No. 9)	15,967	16,582	16,582	16,583	16,583	16,583	16,583	16,583	16,583	16,583
Balance after Payment of Preference Dividends (No. 9.)	9,147	8,298	7,140	6,343	9,313	9,331	9,544	9,218	5,815	4,729
Dividend on Ordinary Stock (No. 9)	8,700	7,500	6,000	6,000	8,700	8,700	8,700	7,200	7,200	4,800
Rate per cent.	3 ⁵ / ₈	3 ⁷ / ₈	2 ¹ / ₂	2 ¹ / ₂	3 ³ / ₈	3 ⁵ / ₈	3 ⁵ / ₈	3	3	4
Surplus or Deficit	+447	+798	+1,140	+343	+613	+631	+844	+2,018	-1,385	-71
Appropriation to Reserve	500	500	500	500	500	500	500	2,000	...	...
Brought forward from previous years	3,582	3,529	3,827	4,467	4,310	4,423	4,554	4,898	4,916	3,531
Carried forward to subsequent years	3,529	3,827	4,467	4,310	4,423	4,554	4,898	4,916	3,531	3,460

NOTE*—The Fixed Charges (No. 9) in the Year 1913 amounting to £19,210 included a Special Payment of £1,990 on the acquisition of the Ilen Valley Railway.

(Signed), R. H. LESLIE, Accountant of the Company.

**Certificates of the Responsible Officers as to the Upkeep of the
whole of the Company's Property.**

CERTIFICATE RESPECTING PERMANENT WAY, &c.

I hereby certify that from 1st January to 9th August, 1922, the Company's Permanent Way, Stations, Buildings and other Works, were maintained in good working order and repair. On the 9th August and at subsequent dates serious malicious injury was done to Bridges and Works. The Line has since remained closed, and no maintenance or repair work has been carried out.

JOHN R. KERR, *General Manager and Engineer.*

Cork, 25th January, 1923.

CERTIFICATE RESPECTING ROLLING STOCK.

I hereby certify that from the 1st January to 9th August, 1922, the whole of the Company's Working Plant, Engines, Carriages, Wagons, Machinery, and Tools, were maintained in good working order and repair. Owing to malicious injuries done to the Company's Line during the period from 9th August to 31st December 1922, and the consequent closing of the Line, I have been unable recently to inspect the Rolling Stock at out Stations.

J. W. JOHNSTONE, *Locomotive Engineer.*

Cork, 25th January, 1923.

Signed for the Board of Directors,

THEODORE F. CARROLL, *Chairman of the Company.*

ROBERT H. LESLIE, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company, and that the Dividends proposed to be declared on the several Stocks and Shares are *bona fide* due thereon after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

W. C. L. SULLIVAN,

ERNEST C. HITCHMOUGH,
(Incorporated Accountant)

} *Auditors.*

Cork, 7th February, 1923.

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Nos. 1 (b), 1 (c), 11, 12, 13, 14, 16, and 17, and Abstracts G and J, are omitted, not being applicable to the Company.

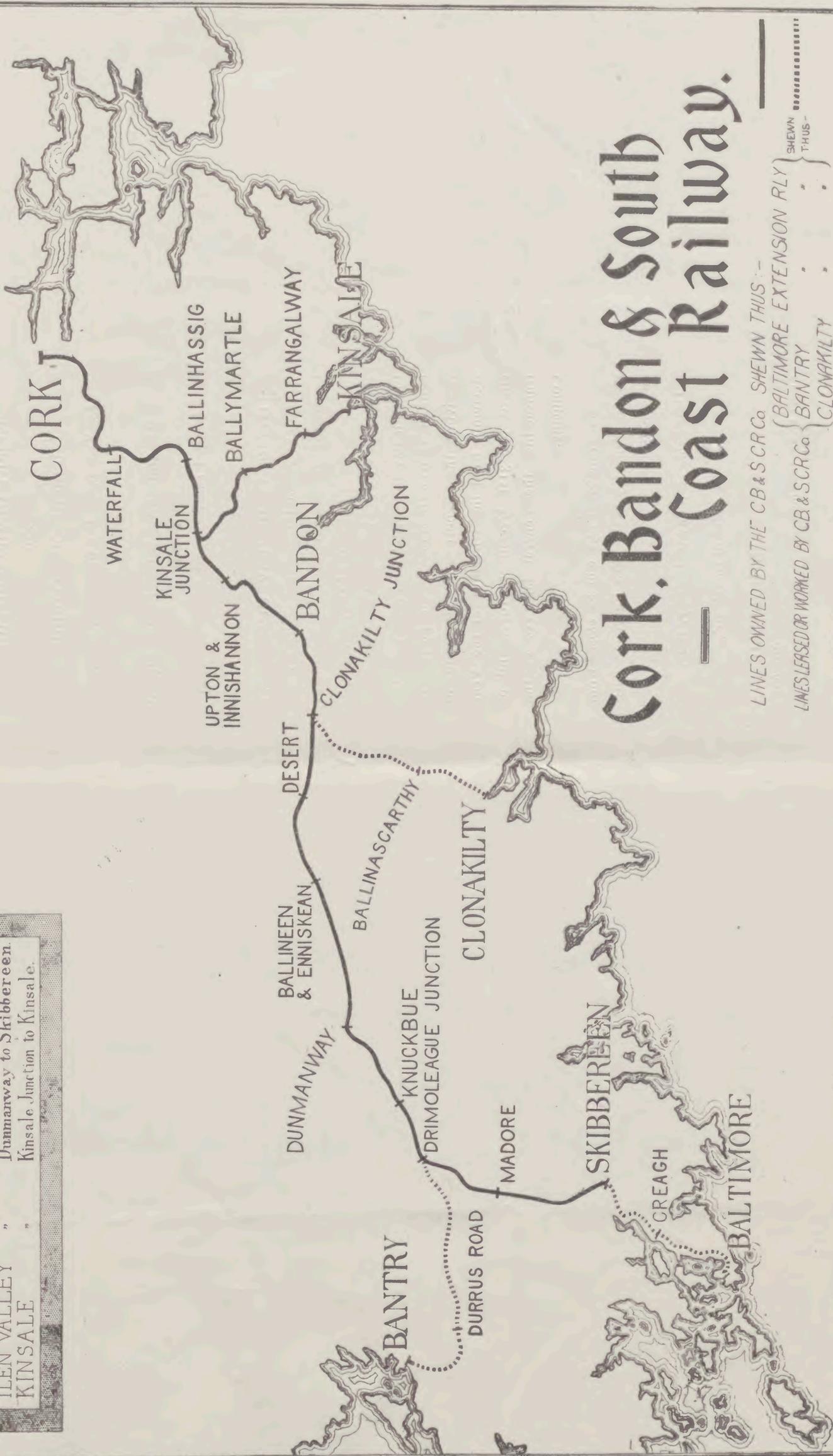
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WEST CORK SECTION:-
 Bandon to Dunmanway
 Dunmanway to Skibbereen
 Kinsale Junction to Kinsale.



Cork, Bandon & South Coast Railway.

LINES OWNED BY THE C.B. & S.C. Co. SHOWN THUS: —

LINES LEASED OR WORKED BY C.B. & S.C. Co. SHOWN THUS: ······

(BALTIMORE EXTENSION RLY.)
 { BANTRY }
 { CLONAKILTLY }

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**Cork Bandon and South Coast
Railway Company.**

Report of the Directors
AND
Statement of Accounts.

For Year ended 31st DECEMBER, 1922.

**Cork Bandon and South Coast Railway
Company.**

One Hundred and Forty-Fifth General Meeting.

NOTICE IS HEREBY GIVEN, that the Annual General Meeting of the Proprietors of this Company will be held at the **COMMERCIAL BUILDINGS,** South Mall, in the City of Cork, on **WEDNESDAY,** the 28th day of **FEBRUARY, 1923,** at the hour of 12 o'clock noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended the 31st December, 1922, and of transacting the general business of the Company.

The Transfer Books will be closed from the 8th February to the 28th February, both days inclusive.

Dated this 26th day of January, 1923.

By order of the Board,

R. H. LESLIE,

Secretary.

Albert Quay Terminus,
Cork.

Annual General Meeting ... 28th February.
Dividends Payable ... 6th March.

Cork, Blackrock & Passage Railway
COMPANY.

REPORT OF THE DIRECTORS
AND
STATEMENT OF ACCOUNTS
FOR
YEAR ENDED 31st DECEMBER, 1922,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

TO BE HELD AT **12.30 P.M.**, ON

MONDAY, the 26th day of FEBRUARY, 1923

AT THE

OFFICES OF THE COMPANY,

Terminus, Albert Street, Cork.

PURCELL AND COMPANY, PRINTERS, CORK.

1923.

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Cork, Blackrock & Passage Railway

COMPANY.

TERMINUS - - ALBERT STREET, CORK.

DIRECTORS.

Chairman:

THE RIGHT HONOURABLE SIR STANLEY HARRINGTON.

Deputy Chairman:

KINGSMILL B. WILLIAMS.

JOHN H. SUGRUE. THEODORE F. CARROLL.

Secretary:

RICHARD J. COPINGER.

R E P O R T

of the Directors for year ended 31st December, 1922, to be submitted to the Proprietors at the Annual General Meeting, to be held in the Company's Offices, Albert Street, Cork, on Monday, the 26th day of February, 1923, at 12.30 p.m.

Owing to a Strike of employees on the Railway the line was closed down from 29th January, 1922, to 24th February, 1922.

On the 8th August, 1922, Douglas Channel Viaduct was maliciously destroyed, and the traffic on the Railway brought to a standstill and has not since been resumed.

A Decree for £6,975 was granted by the Recorder in connection with the destruction of this Viaduct, but it has not yet been paid.

In order to obviate the inconvenience which the Public would suffer by reason of the stoppage of the Railway, a Passenger Steamer the "Hibernia" was chartered from Plymouth and commenced running on the 1st October, 1922.

The Net Income amounts to £5,450, made up as follows:—

Receipts of Railway, &c. ...	£	29,608
Expenditure ...		28,508
		<hr/>
		1,100
Proportion of Amount receivable under Irish Railways (Settlement of Claims) Act, 1921		3,520
Miscellaneous Receipts (net) ...		830
		<hr/>
Total Net Income ...		5,450

Interest on the Board of Works Loan and on the 1846, 1881, and 1896 Debenture Stocks has been paid to date.

A Half-year's Interest on the 1901 Debenture Stock, viz., for the half-year ended the 31st December, 1910, was paid on 17th July, 1922, leaving 12 years' Interest on this Stock in arrears to 31st December, 1922.

The Director retiring by rotation is Mr. Kingsmill B. Williams, who being eligible, offers himself for re-election.

The Auditor retiring by rotation is Mr. David McDonnell, M.A., LL.D., who being eligible, offers himself for re-election.

A Form of Proxy is enclosed and any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12.30 p.m. on FRIDAY, 23rd FEBRUARY, 1923.

STANLEY HARRINGTON, *Chairman.*

R. J. COPINGER, *Secretary.*

Cork, Blackrock, and Passage Railway Company.

Financial Accounts and Statistical Returns for Year ended 31st December, 1922.

PART I.—FINANCIAL ACCOUNTS.

No. 1 (a)—Nominal Capital Authorised and Created by the Company.

SPECIAL ACTS	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares and Stock £	Loans or Debenture Stock. £	Total. £	Shares and Stock £	Loans or Debenture Stock. £	Total. £	Shares and Stock	Loans or Debenture Stock	Total
I.—Special Acts or Certificates of the Board of Trade conferring Capital Powers which have been fully exercised	225,940	205,330	431,270	225,940	205,330	431,270	—	—	—

*(£65,000 of this is a first charge on the Undertaking).

No. 1 (b)—Nominal Capital Authorised and Created by the Company jointly with some other Company.

NOT APPLICABLE.

No. 1 (c)—Nominal Capital Authorised and Created by some other Company, on which the Company either jointly or separately guarantees fixed Dividends.

NOT APPLICABLE.

No. 2—Share Capital and Stock Created, as per statement No. 1 (a) Showing the Proportion issued

Description.	Amount created.	Amount Issued	Nominal Additions to or Deductions from Capital.	Amount on which Dividend is Payable.	Amount which does not rank for Dividend until a future date.	Calls in Arrear.	Amount Uncalled	Amount Unissued
	£	£	£	£	£	£	£	£
Five per Cent. Preference Shares of 1868 (£20 each) £2,000 ...								
<i>Less</i> Cancelled under Act of 1896 400 ...	1,600	1,600	...	1,600	...	...	...	...
Four per Cent. Preference Shares of 1881 £20 each ...	26,000	26,000	...	26,000	...	...	...	...
Four per Cent. Preference Shares of 1896 £10 ,, ...	80,000	80,000	...	80,000	...	...	...	...
Ordinary Shares (undivided) £20 ,,	118,340	53,600	...	53,600	...	...	...	...
Do. Preferred £10 ,,		32,370	...	32,370	...	...	...	...
Do. Deferred £10 ,,		32,370	...	32,370	...	...	...	...
Total	225,940	225,940	...	225,940	...	...	...	...

No. 3—Capital Raised by Loans and Debenture Stocks.

	Raised by Loans at 4 per cent.	Raised by Debenture Stock					Total Raised by Loans or Debenture Stocks
		Amount of Stock	At 4½ per cent.	At 4¼ per cent.	At 4 per cent.	Total Debenture Stock	
Existing 31st December, 1922	£ 65,000	£ 135,330	£ 2,500	£ 300	£ 132,530	£ 135,330	£ 200,330
Existing 31st December, 1921	£ 65,000	£ 135,330	£ 2,500	£ 300	£ 132,530	£ 135,330	£ 200,330
Increase ... ..	...	...	...	...	...	...	...
Decrease ... ..	...	...	...	...	...	...	...
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital, as per Statement No. 1 (a) ...							£ 205,330
Total amount raised by Loans and Debenture Stocks as above							200,330
Balance being available borrowing powers on 31st December, 1922							£ 5,000

No. 4—Receipts and Expenditure on Capital Account.

Dr

Cr

To Expenditure	Amount expended to 31st December, 1921		Amount expended during Year, as per No. 5		Total	By Receipts	Amount received to 31st December, 1921		Amount received during Year		Total
	£	s. d.	£	s. d.	£		£	s. d.	£	s. d.	£
Lines open for Traffic	356,321	14 5	...	...	356,321 14 5	Shares and Stock (No. 2) ...	225,940	0 0	...	...	225,940 0 0
Rolling Stock	32,906	8 9	...	...	32,906 8 9	Loans advanced by Commissioners of Public Works, Ireland (No. 3)	65,000	0 0	...	...	65,000 0 0
Manufacturing and Repairing Works and Plant—						Debenture Stock (No. 3) ...	135,330	0 0	...	...	135,330 0 0
Land and Buildings	4,868	0 0	...	...	4,868 0 0	TOTAL	426,270	0 0	...	...	426,270 0 0
Plant and Machinery	854	0 0	...	...	854 0 0	Sundries	1,832	8 3	...	...	1,832 8 3
Total Capital expended on Railway	394,950	3 2	...	...	394,950 3 2	Premium on Shares					
Steam Vessels	20,127	18 8	...	...	20,127 18 8	Premium on Debenture Stock					
Special Items	10,685	0 6	...	...	10,685 0 6	Total Premiums					
Total Expenditure	425,763	2 4	...	...	425,763 2 4	Discount on Shares & Stock					
To Balance ... ..	...	...	...	...	2,339 5 11	Balance of Premiums and Discount					
TOTAL ... ..	...	...	...	...	428,102 8 3	Total Receipts	428,102	8 3	...	...	428,102 8 3
						By Balance					
						TOTAL					428,102 8 3

No. 4 (a)—Subscriptions to other Companies.

NOT APPLICABLE.

No. 5.—Details of Capital Expenditure for Year ended 31st December, 1922.

	Land and Compensation			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses			Total		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Lines belonging to the Company open for Traffic
Rolling Stock
Steam Vessels
Total

No. 6.—Estimate of Further Expenditure on Capital Account.

Expenditure to date on Principal Works in Progress	Estimated Further Expenditure		
	During the Year ending	Subsequently until completion	Total
£	£	£	£
Lines belonging to the Company open for Traffic	Not	ascertained	...
Work not yet commenced and in abeyance			
...			

No. 7.—Capital Powers and other Assets available to meet further Expenditure on Capital Account.

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	...	...	...	£	...	£	s.	d.
Stock and Share Capital created but not yet received (as per Statement No. 2)—								
Calls in arrear	...	...	...	...	...	...	...	...
Amount uncalled	...	...	...	...	...	...	...	...
Amount unissued	...	...	...	...	...	...	...	...
Loan Capital created, but not yet available (as per Statement No. 3)	...	...	...	...	...	...	...	...
Available borrowing powers (as per Statement No. 3)	...	...	...	...	...	...	5,000	0
Add Balance at Credit (as per Capital Account No. 4)	...	...	...	...	...	...	2,339	5
Total	...	...	...	...	...	...	7,339	5

Abstract A.—Maintenance and Renewal of Way and Works.

	1922			1921
	£	s.	d.	£
Superintendence—				
Salaries	168	0	0	
Office Expenses, etc. .. .. .	..		
				168 0 0
Maintenance of Roads, Bridges, and Works—				
Earthworks	1	14	2	
Bridges, Tunnels, Culverts, Retaining Walls, and other Works ..	106	17	6	
Roads and Fences	29	11	2	
				138 2 10
Maintenance of Permanent Way				
Renewal of Running Lines—				
Wages .. .. .	..		
Materials .. .. .	..		
Engine Power and Wagon Repairs .. .. .	..		
Repair of Running Lines and Sidings—				
Wages	1,556	19	0	
Materials	205	7	4	
Engine Power and Wagon Repairs .. .. .	..		
				1,762 6 4
Maintenance and Signalling	132	12	0	
Maintenance of Telegraphs	69	8	9	
				202 0 9
Maintenance of Stations and Buildings—				
Stations, Depots, and Offices	136	1	2	
Engine Sheds	7	1	6	
Carriage Sheds .. .. .	..		
Locomotive Workshops .. .. .	..		
Carriage Workshops .. .. .	..		
Wagon Workshops .. .. .	..		
Other Buildings	24	10	10	
				167 13 6
Total				2,438 3 5

Abstract B.—Maintenance and Renewal of Rolling Stock.

(1)—LOCOMOTIVES.

(2)—CARRIAGES.

	1922			1921		1922			1921
	£	s.	d.	£		£	s.	d.	£
Superintendence—									
Salaries	74	4	8			64	12	8	
Office Expenses .. .. .	..					..			..
				74 4 8					64 12 8
Complete Renewals—									
Wages .. .. .	..					..			..
Materials .. .. .	..					..			..
Repairs & Partial Renewals—									
Wages	444	12	2			391	12	10	
Materials	245	5	10			193	2	4	
				689 18 0					584 15 2
Purchase of New Locomotives									
Workshop Expenses—									
Repairs and Renewals of Machinery and Plant ..	33	13	7			28	6	11	
Other Expenses	35	6	6			30	0	3	
				69 0 1					58 7 2
Total				833 2 9					707 15 0

(3)—WAGONS.

	1922			1921
	£	s.	d.	£
Superintendence—				
Salaries	12	17	8	
Office Expenses .. .. .	..		
				12 17 8
Complete Renewals—				
Wages .. .. .	..		
Materials .. .. .	..		
Repairs and Partial Renewals—				
Wages	90	3	1	
Materials	41	4	1	
				131 7 2
Purchase of New Wagons				
Workshop Expenses—				
Repairs and Renewals of Machinery and Plant ..	6	5	9	
Other Expenses	6	13	2	
				12 18 11
Total				157 3 9

Abstract C.—Locomotive Running Expenses.

	1922						1921
	£	s.	d.	£	s.	d.	£
Superintendence— Salaries	294	12	11				
Office Expenses							
				294	12	11	
Steam Train Working— Wages connected with the Running of Locomotive Engines	1,569	1	11				
Fuel	1,536	12	5				
Water	45	9	3				
Lubricants	71	4	4				
Other Stores, including Clo- thing	79	1	0				
Miscellaneous	19	10	0				
				3,320	18	11	
Total				3,615	11	10	
Less Engine Power supplied to the Permanent Way Department							
Total				3,615	11	10	

Abstract D.—Traffic Expenses.

	1922						1921
	£	s.	d.	£	s.	d.	£
Salaries and Wages— Superintendence							
Stationmasters and Clerks	1,951	15	3				
Signalmen and Gatemen	637	14	5				
Ticket Collectors, Policemen Porters, &c.	1,384	8	6				
Guards	297	16	11				
				4,271	15	1	
Fuel, Lighting, Water, and General Stores..	372	1	10				
Clothing	123	12	8				
Printing, Advertising, Stationery, Stamps, and Tickets	162	11	1				
Wagon Covers, &c.							
Cleansing, Lubricating & Lighting of Vehicles Shunting Expenses, other than Mechanical— Wages	293	13	4				
Other Expenses							
Working of Stationary Engines, Hoists, Cranes, &c.							
Coal, &c., Tipping Expenses							
Railway Clearing Houses Expenses	20	0	0				
Miscellaneous Expenses	173	11	9				
Total				5,417	5	9	

Abstract E.—General Charges.

	1922			1921
	£	s.	d.	£
Directors' Fees voted by Shareholders ..	250	0	0	
Auditors and Public Accountants	52	12	0	
Salaries of Secretary, General Manager, Accountant, and Clerks	2,565	18	0	
Office Expenses ditto ditto	163	9	4	
Rating Expenses				
Fire Insurance	116	15	7	
Superannuation and Benevolent Funds, Pensions, &c.	2	0	0	
Subscriptions and Donations	2	2	0	
Miscellaneous Expenses	200	3	11	
	3,353	0	10	
Less Proportion charged to Steamboats, No. 12	1,343	18	0	
Total	2,009	2	10	

Abstract F.—Expenses of Collection and Delivery of Parcels and Goods.

	1922			1921
	£	s.	d.	£
Salaries and Wages				
Rent, Rates, and Taxes				
Amount Paid for Hired Cartage	199	9	6	
Miscellaneous				
Total	199	9	6	
Amount charged to Passenger Train Traffic	0	17	2	
Amount charged to Goods Traffic	198	12	4	

Abstract G.—Running Powers—Receipts and Payments in respect of Running Power Expenses.

(NOT APPLICABLE).

Abstract H.—Mileage, Demurrage, and Wagon Hire.

(NOT APPLICABLE).

Abstract J.—Jointly Owned and Jointly Leased Lines.—Receipts and Expenditure.

(NOT APPLICABLE).

No. 11.—Receipts and Expenditure in Respect of Omnibuses and other Passenger Vehicles not running on the Railway.

NOT APPLICABLE.

Dr. No. 12.—Receipts and Expenditure in respect of Steamboats. Cr.

To Expenditure	1922	1921	By Gross Receipts	1922	1921
	£ s. d.	£		£ s. d.	
Salaries and Wages	5,003 11 4		Passengers	6,056 16 11	
Fuel	1,376 7 7		Parcels	651 12 1	
Stores, Lubricants, Water, &c.	128 2 0		Mails ... ..	...
Repairs	1,817 13 9		Merchandise	5,030 9 0	
Harbour Fees and Light Dues	27 12 6		Live Stock	122 1 10	
Miscellaneous	1,770 6 0		Miscellaneous ... ..	...
Working Expenses	10,123 13 2		Total Receipts	11,860 19 10	
Add Proportion of General Charges	1,343 18 0				
Depreciation and Insurance	203 1 9				
Total Expenditure	11,670 12 11		Total	11,860 19 10	
Balance	190 6 11				
Total	11,860 19 10				

No. 13.—Receipts and Expenditure in respect of Canals.

NOT APPLICABLE.

No. 14.—Receipts and Expenditure in respect of Docks, Harbours and Wharves.

NIL.

No. 15.—Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Cars where catering is carried on by the Company.

NOT APPLICABLE.

No. 16.—Receipts and Expenditure in respect of other separate Businesses carried on by the Company.

NOT APPLICABLE.

No. 17.—Electric Power and Light Account.

NOT APPLICABLE.

Dr. No. 18.—General Balance. Cr.

To Capital Account Balance at credit thereof	1922	1921	By Net Income Account Balance at Debit thereof, as per Statement No. 9	1922	1921
as per Account No. 4	2,339 5 11	2,339	thereof, as per Statement No. 9	28,009 13 6	25,279
„ Interest on Loan accrued	423 16 9	424			
„ Unpaid Dividends and Interest	233 11 5	233			
„ Interest on Debenture Stock accrued	28,013 4 6	26,913	„ Cash at Bankers and in hand	4,725 15 9	
„ Amount due to Railway Clearing House ... ..	...	...	„ Cash on Deposit at Interest ... ..	...
„ Accounts Payable	3,654 3 10	2,697			
„ Irish Railways (Settlement of Claims) Act, 1921	7,476 0 0	1,503			
„ Depreciation Funds:— Railway (including Arrears of Maintenance)	2,726 9 0	2,471	„ Investments in Consols and Government Securities at Cost Price	10,266 17 6	100
„ Steamers	3,219 3 1	1,807	„ Stock of Stores and Materials	3,632 4 3	3,707
			„ Outstanding Traffic Accounts	250 16 5	140
			„ Accounts Receivable	966 6 7	664
			„ Amounts due by Railway Companies and Committees ... ..	...	325
			„ Lodged with Bank of Ireland to meet land claims under Arbitrator's Award, which is to be withdrawn on settlement	234 0 6	234
Total	48,085 14 6	38,387	Total	48,085 14 6	38,387

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	Running Lines.						Sidings reduced to Single Track	Total of Single Track, including Sidings
	Length of Road. First Track	Second Track	Third Track	Fourth Track	Over four Tracks (reduced to) Single Track)	Total Miles (reduced to Single Track)		
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines owned by the Company	16 —	2 13	...	...	...	18 13	2 22	20 35
<i>Ditto Year 1921</i> ...	16 —	2 13	...	...	...	18 13	2 22	20 35

(B)—Miles of Lines Authorised, but not open for Traffic.

NIL.

(C)—Mileage of Lines run over by the Company's Engines.

	1922		1921	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	16	0	16	0
Total	16	0	16	0

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.	1922 Number	1921 Number
Tender Engines—		
Tank Engines—		
2—4—2	4	4
	4	4
Tenders—		

(B)—Rail Motor Vehicles.

NOT APPLICABLE.

(C)—Trains Worked by Electric Power.

NOT APPLICABLE.

(D)—Coaching Vehicles (other than Electric)

	Number	Seats or Berths.			1921	
		1st Class	3rd Class	Total	Number	Seats or Berths Total
Passenger Carriages—						
Carriages of Uniform Class	25	360	699	1,059	28	1,164
Composite Carriages	3	56	49	105		
Miscellaneous						
Total	28	416	748	1,164	28	1,164
Total Passenger Carriages	28				28	
Other Coaching Vehicles—						
Carriage Trucks	—				...	...
Total Coaching Vehicles	28				28	

E.—Merchandise and Mineral Vehicles.

	1922		1921	
	Number	Number	Number	Number
Open Wagons—				
Under 8 tons	...	12	...	12
8 and up to 12 tons
Covered Wagons—				
Under 8 tons	...	10	...	10
8 and up to 12 tons
Cattle Trucks	...	10	...	10
Brake Vans	...	2	...	2
Miscellaneous
Total	...	34	...	34

(F)—Railway Service Vehicles.

NIL.

III.—Horses and Road Vehicles employed in the Collection Delivery of Parcels, Goods, and Conveyance of Passengers

NOT APPLICABLE.

IV.—Steamboats.

	Number	Total Horse-Power	Total Registered Tonnage
Steamboats of 250 tons net and under	3	78	139
Grand Total	...	...	...
Do. Year 1921	4	108	217

V.—Canals.

NOT APPLICABLE.

VI.—Docks, Harbours and Wharves.

	Length of Quay Lineal Feet
Passage Quay	668
Cobh (Queenstown)-Jetty	75
	<u>743</u>

VII.—Hotels.

NOT APPLICABLE.

VIII—Land, Property, &c., not forming part of the Railway or Stations.

Land.	Acreage
Agricultural Land	
Urban and Suburban Land	
Houses.	Number
Labouring class dwellings	
Houses and cottages for Company's servants	2
Other houses and cottages	

XI.—Maintenance and Renewal of Rolling Stock (Abstract B).

	In Company's Workshops Number	By Contract Number	1921	
			Total	Total
Locomotives renewed
Locomotives repaired—
Heavy repairs
Light
Locomotives under or awaiting repair at end of year
Coaching Vehicles—
Carriages renewed
Carriages repaired—
Heavy repairs
Light
Carriages under or awaiting repair at end of year
Others renewed
Others repaired—
Heavy repairs
Light
Others under or awaiting repair at end of year
Wagons renewed—
Completely renewed
Partially
Wagons repaired—
Heavy repairs
Light
Wagons under or awaiting repair at end of year

X.—Maintenance and Renewal of Way and Works (Abstract A).

	1922	1921
Quantities of principal materials used—		
Ballast
Fencing
Rail
Sleepers
Miles maintained—		
Miles of road
Miles of road reduced to single track—		
Running Lines
Sidings
Miles of track renewed

XII.—Engine Mileage.

	Train Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)		Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engine Miles	1921									
	Coaching	Goods	Coaching	Goods	Coaching	Goods			Total Train Miles									
									Coaching	Goods	Total							
A.—Miles Run in relation to the Company's Traffic Receipts— Over the Company's System by the Company's Engines	43,980	792	44,772	44,940	6,094	1,481	1,182	54,636										
Total	43,980	792	44,772	44,904	6,094	1,481	1,182	54,636										
B.—Miles Run in relation to the Company's Expenditure— By the Company's Engines over Lines owned, leased, or worked by the Company	43,980	792	44,772	44,904	6,094	1,481	1,182	54,636										
Total	43,980	792	44,772	44,904	6,094	1,481	1,182	54,636										
C.—Miles Run by the Company's Engines— (1)—Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company	43,980	792	44,772	44,904	6,094	1,481	1,182	54,636	60,354	1,668	62,022	2,102	64,364	10,222	2,455	2,235	70,276	

XIII.—Passenger Traffic and Receipts.

Class of Passengers	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Year 1921			
					Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
		£	s. d.			£	s. d.	
Ordinary—								
1st Class	31,025	2,877	1 10.25	31,011	47,389	4,063	1 8.57	47,377
3rd „	204,493	9,596	11.26	204,235	328,056	14,809	0 10.83	327,998
Workmen	29,292	535	4.38	29,292	159,288	2,539	0 3.82	159,288
Total	264,810	13,008		264,538	534,733	21,411		534,663
Season—								
1st Class	60	885		60	122	1,406		122
3rd „	90	735		90	166	1,088		166

XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System	Year 1921			
					Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System
	Tons	£	s. d.	Tons	Tons	£	s. d.	Tons
Merchandise	2,696	1,918	14 2.74	2,696	5,473	3,622	13 2.84	5,473
Coal, Coke, and Patent Fuel	921	212	4 7.24	921	2,202	521	4 8.78	2,202
Other Minerals	38	10	5 3.16	38	62	16	5 1.93	62
Total	3,655	2,140		3,655	7,737	4,159		7,737
	Number			Number originating on the Company's System	Number			Number originating on the Company's System
Live Stock	3,053	172		3,053	4,750	277		4,750

XV. (A)—Tonnage of the Principal Classes of Minerals & Merchandise carried by Goods Trains.

	1922	1921
	Tons	Tons
Ale and Porter (including empties)	357	1,232
Bacon and Hams, Butter and Eggs	24	52
Brewers' Grains .. .. .	..	..
Bricks, Common	12	11
Flour and Bran, Sharps and other Flour Mill		
Offal	190	423
Grain	121	403
Groceries (excluding Hams, Bacon and Butter)	93	140
Manure	226	465
Oil Cake and Cattle Foods	17	20
Potatoes	69	154
Stone for Roadmaking purposes .. .. .	..	..
Timber	38	161
Total	1,147	3,061

XV. (B)—Number of Live Stock carried by Goods Trains.

	1922	1921
	Number	Number
Horses	3	5
Cattle	538	908
Calves	90	202
Sheep	2,237	3,196
Pigs	181	434
Miscellaneous	4	5
Total	3,053	4,750

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	430,220	429,054	428,448	425,674	425,674	425,674	425,738	425,738	425,763	425,763
Gross Receipts from Businesses carried on by the Company (No. 8)	24,110	23,569	25,071	26,769	..	..	..	..	..	29,608
Revenue Expenditure on ditto (No. 8)	17,521	16,968	21,670	20,499	..	..	..	..	..	28,508
Net Receipts of ditto (No. 8)	6,589	6,601	3,401	6,270	6,611	7,191	6,501	6,174	2,509	1,100
Miscellaneous Receipts net (No. 8)	203	244	162	195	289	260	251	313	3,356	4,340
Total Net Income (No. 8)	6,792	6,845	3,563	6,465	6,900	7,451	6,752	6,487	5,865	5,450
Interest, Rentals, and other Fixed Charges (No. 9)	8,120	8,124	8,147	8,155	8,141	8,192	8,216	8,191	8,189	8,181
Dividends on Guaranteed and Preference Stocks (No. 9) .. .. .	..	..	..	..	..	..	..	..	..	..
Balance after Payment of Preference Dividends (No. 9) .. .. .	..	..	..	..	..	..	..	..	..	..
Dividend on Ordinary Stock (No. 9) .. .. .	..	..	..	..	..	..	..	..	..	..
Rate per cent. .. .. .	..	..	..	..	..	..	..	..	..	..
Deficit	1,328	1,279	4,584	1,690	1,241	741	1,464	1,704	2,324	2,731
Appropriation to or from Reserve .. .. .	..	..	..	..	..	..	..	..	..	..
Brought forward from previous years—Deficit	8,924	10,252	11,531	16,115	17,805	19,046	19,787	21,251	22,955	25,279
Carried forward to subsequent years—Deficit	10,252	11,531	16,115	17,805	19,046	19,787	21,251	22,955	25,279	28,010

**Certificates of the Responsible Officers as to the Upkeep of
the whole of the Company's Property.**

CERTIFICATE RESPECTING PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, up to the 8th August, 1922, been maintained in good working condition and repair, after which date no maintenance work has been done on the railway portion of the undertaking, owing to the destruction of Douglas Viaduct, and the consequent stoppage of the Train service, but the steamer piers have been efficiently maintained during the whole year.

R. H. GOOD, *General Manager and Engineer*
Cork, 11th January, 1923.

CERTIFICATE RESPECTING ROLLING STOCK, &c.

I hereby certify that the Company's Engines, Carriages, and Wagons have up to the 8th August, 1922, been maintained in good working order and repair.

The Working Plant, Machinery, Tools, Marine Engines, and Steam Vessels have during the past year been maintained in good working order and repair.

JAMES INMAN, *Locomotive and Marine Engineer.*
Cork, 11th January, 1923.

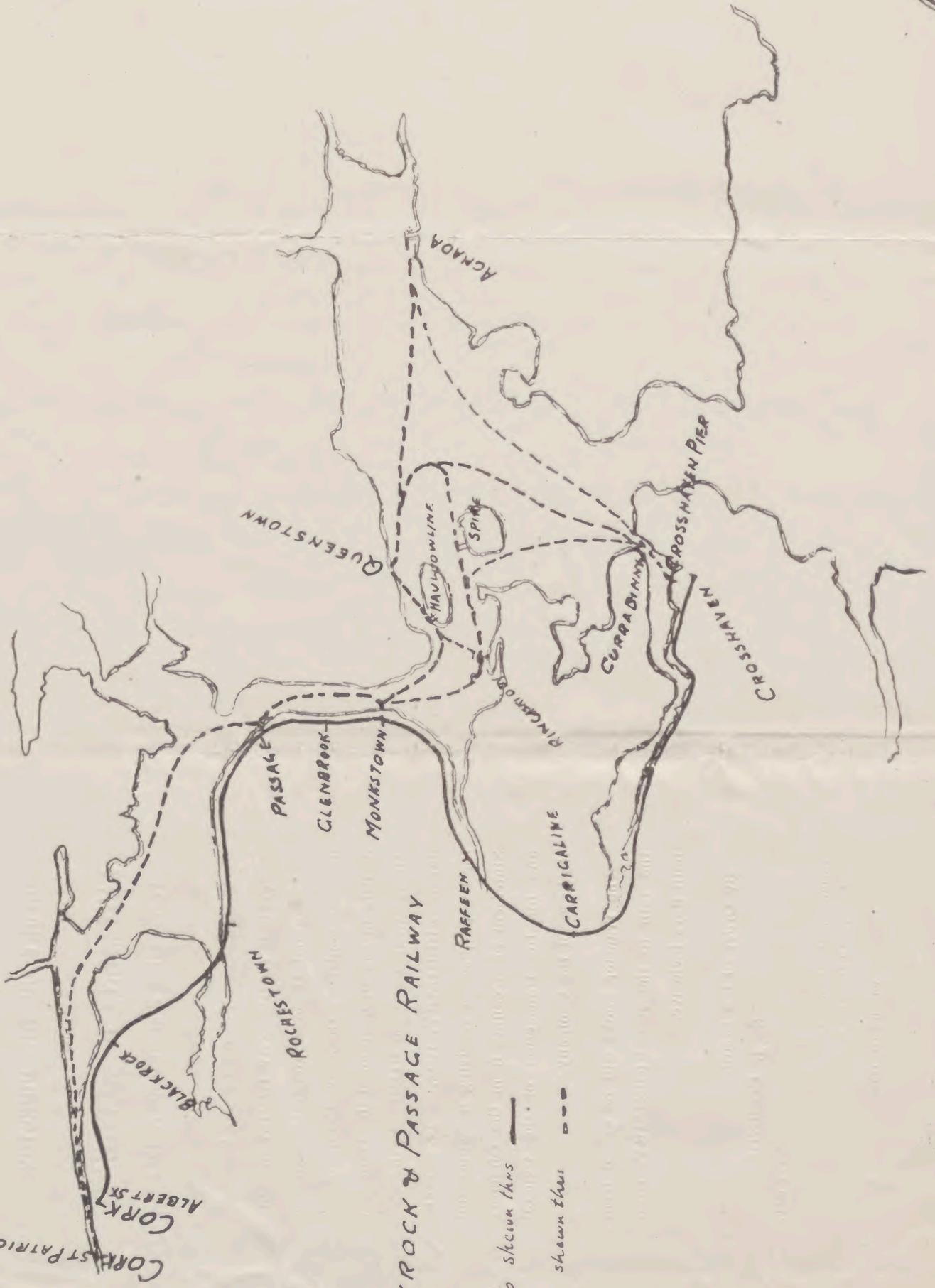
Signed for the Board
of Directors { STANLEY HARRINGTON, *Chairman of the Company.*
R. J. COPINGER, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

GEO. C. TOLERTON,
DAVID McDONNELL, M.A., LL.D., } *Auditors.*
8th February, 1923.

CORK ST PATRICKS BRIDGE
CORK ST ALBERT ST
BLACKROCK



CORK BLACKROCK & PASSAGE RAILWAY

Lines owned by M&C Co shown thus —

Steamer routes shown thus - - -

**Cork, Blackrock and Passage
Railway Company.**

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

Year ending 31st December, 1922.

Cork, Blackrock & Passage Railway Company

NOTICE IS HEREBY GIVEN that the

Annual Ordinary General Meeting of the Shareholders of the above Company will be held in the Boardroom at the Terminus, Albert Street, Cork, on **MONDAY**, the 26th day of **FEBRUARY**, 1923, at 12.30 p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors and for the transaction of the General Business of the Company.

The Transfer Books will be closed from the 12th to the 26th **FEBRUARY**, 1923, both days inclusive.

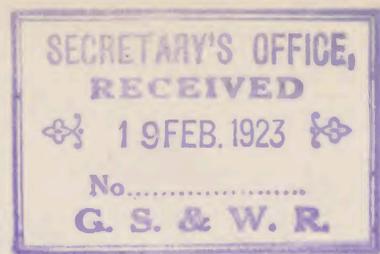
By Order of the Board,

R. J. COPINGER,

Secretary.

Terminus, Albert Street,
Cork, 29th January, 1923.

Furell & Co., Cork



Cork & Macroom Direct Railway
COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The YEAR ENDED 31st DECEMBER, 1922,

TO BE SUBMITTED IN THE

Annual General Meeting of the Shareholders,

TO BE HELD AT THE

IMPERIAL HOTEL, CORK,

ON

TUESDAY, the 27th FEBRUARY, 1923

At the hour of 12 o'clock noon.

CORK and MACROOM DIRECT RAILWAY.

DIRECTORS.

Chairman :

JOHN E. HARDING, Clondrohid House, Macroon, Co. Cork.

Deputy Chairman :

MICHAEL J. DALY, 14, Great George's Street, Cork.

TIMOTHY J. TWOMEY, Macroon, Co. Cork.

RICHARD TWOMEY, Eason's Avenue, Cork.

JOHN ENGLISH, 76, Patrick Street, Cork.

Secretary :

JOHN J. BARRY.

REPORT

of the Directors to be submitted to the Proprietors at the Annual General Meeting to be held in the Imperial Hotel, Cork, on Tuesday, the 27th day of February, 1923, at 12 o'clock noon.

The following is a Summary of Receipts and Expenditure on Revenue Account :—

Per Account No. 8:—

Receipts of Railway, &c.	...	...	...	...	£26,777	10	6
Expenditure	...	...	...	...	25,490	19	4
Net Income	...	...	...	...	£1,286	11	2
Proportion of Amount Receivable under Irish Railways (Settlement of Claims) Act, 1921	...	...	...	...	7,360	0	0
Miscellaneous Receipts (Net) from Rents, Interest, &c.	...	...	...	...	274	17	3
Total Net Income	...	...	...	...	£8,921	8	5

Per Account No. 9:—

Add—Balance from last Account	...	...	...	...	430	8	11
					£9,351	17	4
Deduct :—							
Interest, &c.	...	...	...	...	3,025	4	0
					£6,326	13	4
Dividend on Preference Shares	...	..	...	...	2,207	10	0
Balance available for Dividend on Ordinary Shares	...	...	...	...	£4,119	3	4

The Directors regret to announce the line has been closed down since the 11th August last owing to circumstances over which they have no control.

The Directors recommend that after appropriating the sum of £7,360 from the Company's share of the Compensation payable under the Irish Railways (Settlement of Claims) Act, 1921, a Dividend be declared on the Ordinary Shares of the Company for the Half-year ended 31st December, 1922, at the

rate of 3 per cent. per annum, less Income Tax, making with the Interim Dividend of 5 per cent. per annum paid for the Half-year ended 30th June, 1922, 4 per cent. for the year; the said Dividend and the Dividend on the 5 per cent. Preference Shares for the Half-year ended 31st December, 1922, to be payable on 1st March next to the Proprietors who were registered at the closing of the Transfer Books on 13th February, 1923.

Interim Dividend at the rate of 5 per cent. per annum on the Ordinary Shares for Half-year ended 30th June, 1922	...	£2,301	5	0
3 per cent. per annum on the Ordinary Shares for the Half-year ended 31st December, 1922	... ..	1,380	15	0
		<hr/>		
		£3,682	0	0
Leaving a balance to be carried to next Account of	...	437	3	4
		<hr/>		
		£4,119	3	4
		<hr/>		

The Directors retiring by rotation are Michael J. Daly, Esq., and Richard Twomey, Esq., and being eligible offer themselves for re-election.

The retiring Auditor is J. L. Lyons, Esq., who offers himself for re-election.

A Form of Proxy is enclosed, any Proprietor unable to attend in person is requested to sign and return it, so as to reach the Secretary not later than 12 o'clock on 25th February, 1923.

JOHN E. HARDING, Chairman.

Capwell Terminus,
Cork, 26th January, 1923.

CORK & MACROOM DIRECT RAILWAY COMPANY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1922.

PART I.—FINANCIAL ACCOUNTS.

No. 1 (a)—Nominal Capital authorised and created by the Company

Acts of Parliament or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Company's Act, 24 & 25 Vic., Sess. 1861 £120,000	£	£	£	£	£	£	£	£	£
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868 ... 44,150									
Company's Act, 31 & 32 Vic., Sess. 1868	75,850	40,000	115,850	75,850	40,000	115,850	...	...	...
Company's Act, 40 & 41 Vic., Sess. 1877 £21,000	44,150	10,000	54,150	44,150	10,000	54,150	...	...	...
Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889 ... 4,800									
Company's Act, 52 & 53 Vic., Sess. 1889	16,200	7,000	23,200	16,200	7,000	23,200	...	...	...
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyourney Extension) ...	...	15,000	15,000	...	15,000	15,000	...	...	...
Board of Trade Certificate under Regulation of Railway's Act, 1889 ; Section 3 ... ..	...	20,000	20,000	...	...	...	...	20,000	20,000
Section 3 ... ..	...	7,168	7,168	...	7,168	7,168	...	...	...
Total	136,200	99,168	235,368	136,200	79,168	215,368	...	20,000	20,000

No. 1 (b)—Nominal Capital authorised and created by the Company jointly with some other Company.

(Not applicable to this Company.)

No. 1 (c)—Nominal Capital authorised and created by some other Company on which the Company either jointly or separately guaranteed fixed Dividends.

(Not applicable to this Company.)

No. 2—Share Capital and Stock created. as per Statement No. 1 (a), showing the Proportion issued.

Description	Amount Created	Amount Issued	Amount on which Dividend is Payable	Calls in Arrears	Shares Cancelled	Amount Uncalled	Amount Unissued
Ordinary Shares	£ 92,050	£ 92,050	£ 92,050	...	...	...	...
Preference Shares	44,150	44,150	44,150	...	...	...	...
	136,200	136,200	136,200	...	...	...	...

No. 3—Capital raised by Loans and Debenture Stock.

	Raised by Issue of DEBENTURE STOCK At 4 per cent.	Total
Existing at 31st December, 1922	£ 75,630	£ 75,630
Ditto at 31st December, 1921	75,630	75,630
Increase ... ..	...	...
Decrease ... ..	...	...
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created ... ..	...	79,168
Total amount raised by Loans and Debenture Stock as above ... ..	...	75,630
Balance, being available borrowing powers at 31st December, 1922 ... ..	...	3,538

No. 8—Revenue Receipts and Expenditure of the Whole Undertaking.

	£	s.	d.	1921 £
Receipts in respect of Railway working and of separate businesses carried on by the Company	26,777	10	6	
EXPENDITURE	25,490	19	4	
NET	1,286	11	2	7,632
Proportion of Amount receivable under Irish Railway's (Settlement of Claims) Act 1921	7,360	0	0	946
Miscellaneous Receipts (Net) :—				
Rents from Houses and Lands	74	7	0	86
Other Rents, including Lump-sum Tolls	75	10	0	94
Transfer Fees	4	7	6	6
General Interest	120	12	9	179
Total Net Income	8,921	8	5	8,943

No. 9—Proposed Appropriation of Net Income.

	£	s.	d.	1921 £
Balance brought forward from last year's Account	430	8	11	402
Appropriation from Reserve Account				
Net Income (as per Statement No. 8)	8,921	8	5	8,943
Total	9,351	17	4	9,345
Deduct—Interest on Debenture Stock	3,025	4	0	3,025
General Interest	3,025	4	0	3,025
Balance after Payment of Fixed Charges	6,326	13	4	6,320
Appropriation to Reserve Account				
Dividend on 5 per cent. Preference Shares	2,207	10	0	2,208
Balance available for Dividend on Ordinary Shares	4,119	3	4	4,112
Dividend on Ordinary Stock, 4 per cent. per annum	3,682	0	0	3,682
Balance carried to next year's accounts	437	3	4	430

No. 9 (a)—Statement of Interim Dividends Paid.

	£	s.	d.	1921 £
Balance available for Dividends and Reserves, after payment of fixed charges, year 1922 (as per Account No. 9)	6,326	13	4	6,320
Deduct—Interim Dividend paid September, 1922 :—				
Dividend on Preference Shares, 2½ per cent.	1,103	15	0	
„ Ordinary Shares, 2½ per cent.	2,301	5	0	
Amount placed to Reserve	3,405	0	0	2,485
Undivided Balance at 31st December, 1922, carried to Balance Sheet	2,921	13	4	3,835

Dr.

No. 10.—Receipts and Expenditure in respect of Railway Working.

Cr.

By Expenditure	Percentage of Traffic Receipts		By Gross Receipts		Percentage of Traffic Receipts	
	£	s. d.	£	s. d.	1922	1922
<i>See Abstracts.</i>						
A—Maintenance and Expenses of Way and Works	5,110	16 8			19.13	
B—Maintenance and Renewal of Rolling Stock:—						
(1) Locomotives	1,873	8 2				
(2) Carriages	912	17 2				
(3) Wagons	1,204	19 9				
C—Locomotive Running Expenses	3,400	19 10			13.07	
D—Traffic Expenses	9,306	0 1			12.73	
E—General Charges	1,865	14 0			34.85	
Law Charges	7	0 2			6.99	
Parliamentary Expenses ... ..					.02	
Compensation (Accidents and Losses):—						
Passengers	70	0 0				
Workmen	250	17 11				
Damage and Loss of Goods, Property, &c.	9	4 0				
Rates	1,494	9 2			1.24	
Taxes	369	1 5				
National Insurance Acts:—						
Health	80	14 4				
Unemployment	34	16 8				
Total Traffic Expenditure	25,490	19 4			.43	
Miscellaneous					95.43	
Total Expenditure	25,490	19 4				
Net Receipts	1,286	11 2				
Total	26,777	10 6				
Passenger Train Traffic—						
Ordinary Passengers—						
First Class	182	9 2				
Second Class	1,039	10 9				
Third Class	5,464	5 7				
Season Tickets			6,686	5 6		
First Class	21	3 11				
Second Class	53	10 11				
Third Class	216	3 6				
Total Receipts from Passengers			6,977	3 10		
Mails			128	13 1		
Parcels up to 2 cwt., Parcel Post and Excess Luggage			966	3 10		
Other Merchandise by Passenger Trains			139	8 1		
Total Passenger Train Receipts			1,105	11 11		
Goods Train Traffic—						
Merchandise			14,976	15 5		
Live Stock			2,093	5 10		
Coal, Coke, and Patent Fuel			1,366	6 9		
Other Minerals			72	5 9		
Total Goods Train Receipts			18,498	18 9		
Total Traffic Receipts			26,710	2 7		
Miscellaneous			67	7 11		
Total			26,777	10 6		
Percentage of Traffic Receipts						
1922						
1922						
30.75						
69.25						
100.00						

Abstract A.—Maintenance and Renewal of Way and Works.

	£	s.	d.	£	s.	d.	£
Superintendence—							
Salaries	447	17	3				
Office Expenses, etc.	3	2	8				
						450	19 11
Maintenance of Roads, Bridges and Works—							
Earthworks							
Bridges, Tunnels, Culverts, Retaining Walls and other Works ..				626	15	6	
Roads and Fences							
						626	15 6
Maintenance of Permanent Way—							
Renewal of Running Lines—							
Wages							
Materials							
Engine Power and Wagon Repairs							
Repairs of Running Lines and Sidings—							
Wages	2,772	4	10				
Material, less Materials Sold	779	11	6				
Engine Power and Wagon Repairs							
						3,551	16 4
Maintenance of Signalling	41	19	11				
Maintenance of Telegraphs	77	7	6				
Maintenance of Stations and Buildings—						119	7 5
Stations, Depots and Offices							
Engine Sheds							
Carriage Sheds							
Locomotive Workshops				361	17	6	
Carriage Workshops							
Wagon Workshops							
Other Buildings							
						361	17 6
Total						5,110	16 8

Abstract B.—Maintenance and Renewal of Rolling Stock.

(1)—Locomotives.

(2)—Carriages.

(1)—Locomotives.				(2)—Carriages.				
	£	s.	d.	£	s.	d.	£	
Superintendence—								
Salaries	139	2	6			69	11 3	
Office Expenses	4	16	7					
				143	19	1	69	11 3
Complete Renewals—								
Wages								
Materials								
Repairs and Partial Renewals—								
Wages	1,081	4	10					
Materials	132	4	8					
				1,163	9	6		
Purchase of Locomotives								
Workshop Expenses—								
Repairs and Renewals of Machinery and Plant ..	65	19	7	65	19	7		
Less to Suspense Account								
Add from								
Total				1,373	8	2		
							912	17 2

(3)—Wagons.

	£	s.	d.	£	s.	d.	£
Superintendence—							
Salaries	69	11	3				
Office Expenses							
						69	11 3
Complete Renewals—							
Wages							
Materials							
Repairs and Partial Renewals—							
Wages	613	5	11				
Materials	456	3	1				
				1,069	9	0	
Purchase of New Wagons							
Workshop Expenses—							
Repairs of Renewals of Machinery and Plant ..	65	19	6	65	19	6	
Other Expenses							
Total						1,204	19 9

No. 11—Receipts and Expenditure in respect of Omnibuses and other Passenger Vehicles not Running on the Railway.

(Not applicable to this Company).

No. 12—Receipts and Expenditure in respect of Steamboats.

(Not applicable to this Company).

No. 13—Receipts and Expenditure in respect of Canals.

(Not applicable to this Company)

No. 14—Receipts and Expenditure in respect of Docks, Harbours, and Wharves.

(Not applicable to this Company).

No. 15—Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Cars where Catering is carried on by the Company.

(Not applicable to this Company).

No. 16—Receipts and Expenditure in respect of other Separate Businesses carried on by the Company.

(Not applicable to this Company).

No. 17—Electric Power and Light Account

(Not applicable to this Company).

Dr. No. 18—General Balance Sheet. Cr.

		1921				1921	
		£	s. d.	£	£ s. d.		£
To Balance available for Dividends and Reserve, as per Account No. 9	£6,326 13 4				By Capital Account, Debit Balance as per Account No. 4	3,348 16 8	3,344
Less Interim Dividend paid, as per Statement No. 9 (a)	3,405 0 0	2,921 13 4		3,835	„ General Stores—Stock of Materials on hands	9,178 6 3	8,425
„ Unpaid Dividends and Interest	434 1 4			362	„ Sundry Outstanding Accounts	395 5 10	1,643
„ Interest accrued on Debenture Stock	1,512 12 0			1,513	„ Cash on hands	200 0 0	150
„ Sundry Outstanding Accounts	4,480 12 5			6,387	„ Cash at Bank	9,065 15 0	9,869
„ Settlement of Claims Act, 1921	2,000 0 0			500			
„ Reserve Account	500 0 0			500			
„ Arrears of Maintenance	10,334 4 8			10,334			
		22,183 3 9		23,431		22,188 3 9	23,431

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	RUNNING LINES							
	Length of Road First Track		Second Track	Third Track	Sidings reduced to Single Track	Total	1921	
Lines Owned by the Company—	M.	Ch.			M.	Ch.	M.	Ch.
Main and Principal Line	24	40	...	...	3	10	27	50
Total	24	40	...	...	3	10	27	50

(B).—Not applicable to this Company.

(C).—Mileage of Lines run over by the Company's Engines.

	1921	
	M.	Ch.
Lines Owned by the Company	24	40
Lines Leased or Worked by the Company	..	...
Total	24	40

II.—ROLLING STOCK

(A).—Steam Locomotives and Tenders.

DESCRIPTION	1921	
	Number	Number
Tender Engines	...	...
Tank Engines—0-6-2	1	1
2-4-0	3	3
2-4-2	1	1
Total	5	5
Tenders	...	...

(B) and (C).—Not applicable to this Company.

D) - Coaching Vehicles (other than Electric)

	Number	Seats or Berths				1921
		1st Class	2nd Class	3rd Class	Total	
Passenger Carriages—						
Carriages of Uniform Class ...	22	116	100	840	1,056	22
Composite Carriages ...	1	16	20	...	36	1
Miscellaneous ...	...	...	...	...	...	...
Total ...	23	132	120	840	1,092	23
Total Passenger Carriages ...	23				1,092	23
Other Coaching Vehicles—						
Luggage, Parcel, and Brake Vans ...	4	...	...	...	...	4
Carriage Trucks ...	...	...	...	...	...	...
Horse Boxes ...	...	...	...	...	...	...
Miscellaneous ...	...	...	...	...	...	...
Total other Coaching Vehicles ...	...	...	...	...	...	...
Total Coaching Vehicles	27					27

(E) - Merchandise and Mineral Vehicles.

	Number	1921
Open Wagons—		
Under 8 tons ...	18	18
8 and up to 12 tons ...	6	6
Over 12 and up to 20 tons ...	...	...
Over 20 tons (other than special) ...	...	...
Covered Wagons—		
Under 8 tons ...	51	51
8 and up to 12 tons ...	...	...
Over 12 and up to 20 tons ...	...	...
Over 20 tons ...	...	...
Mineral Wagons—		
Under 8 tons ...	...	...
8 and up to 12 tons ...	...	...
Over 12 and up to 20 tons ...	...	...
Over 20 tons ...	...	...
Special Wagons (for loads of exceptional dimensions and weight) ...	...	...
Cattle Trucks ...	24	24
Rail and Timber Trucks (including Twin Trucks) ...	3	3
Brake Vans ...	3	3
Miscellaneous ...	...	...
Total ...	105	105

(F) - Railway Service Vehicles.

	Number	1921
Ballast Wagons ...	12	12
Travelling Cranes ...	...	...
Miscellaneous ...	...	...
Total ...	12	12

X - Maintenance and Renewal of Way and Works. (Abstract A).

	1921
Quantities of Principal materials used—	
Ballast ...	...
Fencing ...	1,500 yds.
Rails ...	...
Sleepers ...	2,058 "
Miles maintained—	
Miles of road ...	27 3/8 "
Miles of road reduced to single track—	
Running Lines ...	24 1/2 "
Sidings ...	3 1/8 "
Miles of track renewed ...	...

VIII. - Land Property, etc., not forming part of the Railway and Stations.

	Number	1921
Houses and Cottages for Company's Servants ...	11	11

XI. - Maintenance and Renewal of Rolling Stock. (Abstract B.)

	In Company's Workshops Number	By Contract Number	Total	Total 1921
Locomotives renewed ...	...	...	...	...
Locomotives repaired—				
Heavy repairs ...	1	...	1	...
Light " ...	2	...	2	...
Locomotives under or awaiting repairs at end of year ...	1	...	1	...
Coaching Vehicles—				
Carriages renewed ...	...	...	...	...
Carriages repaired—				
Heavy repairs ...	1	...	1	...
Light " ...	6	...	6	...
Carriages under or awaiting repairs at end of year ...	2	...	2	...
Others renewed ...	...	...	...	...
Others repaired—				
Heavy repairs ...	...	...	...	...
Light " ...	2	...	2	...
Others under or awaiting repairs at end of year ...	...	...	...	...
Wagons renewed—				
Completely renewed ...	...	...	...	...
Partially renewed ...	1	...	1	...
Wagons repaired—				
Heavy repairs ...	10	...	10	...
Light " ...	37	...	37	...
Wagons under or awaiting repairs at end of year ...	3	...	3	...

III., IV., V., VI., VII. and IX. not applicable to this Company.

XII. - Engine Mileage.

	1921																			
	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engines Miles	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engines Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods			Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
Miles run by the Company's Engines—																				
Over lines owned, leased, or worked by the Company ...	25,173	13,498	38,671	25,240	13,639	38,879	213	8,212	744	48,048	36,259	23,420	59,679	36,259	23,602	59,861	478	12,818	1,474	74,631
Over all Joint Lines ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Over other Companies' Lines ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total ...	25,173	13,498	38,671	25,240	13,639	38,879	213	8,212	744	48,048	36,259	23,420	59,679	36,259	23,602	59,861	478	12,818	1,474	74,631

XIII.—Passenger Traffic and Receipts.

CLASS OF PASSENGER	1922				Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System				
Ordinary—		£	s. d.					
1st Class	1,388	182	2 7-46	1,388				
2nd „	7,658	1,040	2 8-59	7,658				
3rd „	58,051	5,464	1 10-58	58,051				
Total	67,097	6,686	1 11-91	67,097				
Season—		£	s. d.					
1st Class	2¼	21	9 6 8	2¼				
2nd „	3	54	18 0 0	3				
3rd „	15	216	14 8 0	15				

XIV.—Goods Traffic and Receipts.

	1922				Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System
	Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System				
Merchandise	Tons	£	s. d.	Tons				
Coal, Coke, and Patent Fuel	22,999	14,977	13 0-28	22,999				
Other Minerals	3,471	1,356	7 9-75	3,471				
	364	72	3 11-47	364				
Total	26,834	16,405	12 2-72	26,834				
	Number	£	Average per head	Number originating on the Company's System				
			s. d.					
Live Stock	22,236	2,093	1 10-59	22,236				

XV. (A).—Tonnage of the following Traffics carried by Goods Trains.

	Tons
Ale and Porter	1,319
Bacon and Hams, Butter and Eggs	6
Bricks, Common	31
Flour and Bran, Sharps and other Mill Offal	3,096
Grain	2,072
Manure	1,555
Oil Cake and Cattle Food	156
Potatoes	174
Timber	350
Total	8,759

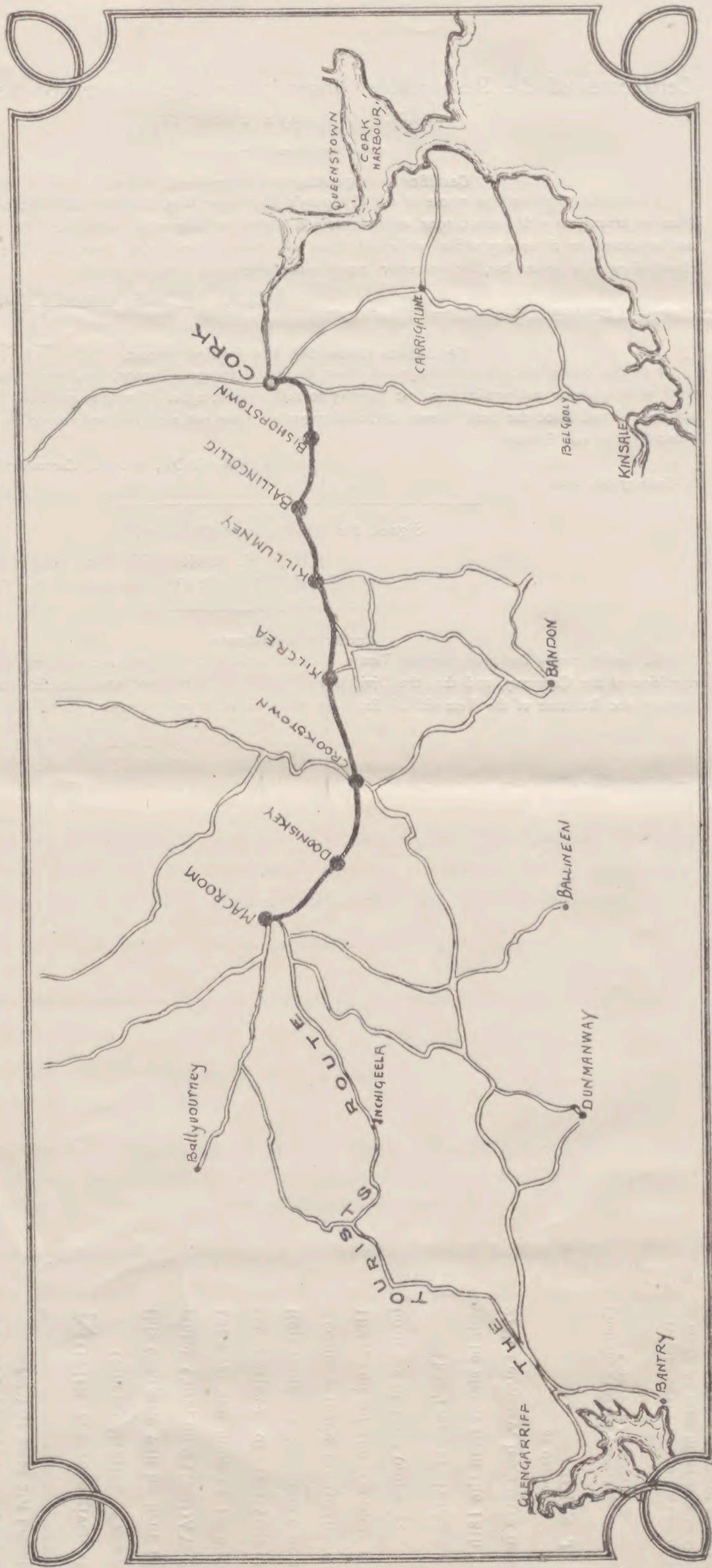
XV. (B).—Number of Live Stock carried by Goods Trains.

	1921	1922
Horses	101	142
Cattle	3,214	3,964
Calves	2,685	5,050
Sheep	3,761	4,175
Pigs	12,475	23,046
Miscellaneous ... ..	...	...
Total	22,236	36,377

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
Total Expenditure on Capital Account (No. 4)	£ 221,580	£ 221,625	£ 221,670	£ 221,715	£ 221,760	£ 221,805	£ 221,850	£ 221,895	£ 221,895	£ 221,895
Gross Receipts from Business carried on by the Company (No. 8)	22,609	21,887	23,043	23,066	...	...	...	...	...	26,700
Revenue Expenditure on ditto (No. 8)	13,911	13,524	14,027	14,689	...	...	...	...	...	25,400
Net Receipts (No. 8)	8,698	8,364	9,016	8,378	8,384	8,726	8,714	8,654	7,632	1,300
Appropriation from Irish Railways (Settlement of Claims) Act, 1921	...	...	...	...	...	...	...	...	946	7,000
Miscellaneous Receipts net (No. 8)	180	177	184	175	167	157	144	282	365	7,000
Total Net Income (No. 8)	8,878	8,541	9,200	8,553	8,751	8,883	8,888	8,936	8,943	8,000
Interest, Rentals, and other Fixed Charges (No. 9)	3,033	3,110	3,078	3,041	3,121	3,098	3,025	3,025	3,025	3,000
Dividends on Preference Shares (No. 9)	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,200
Balance after Payment of Preference Dividends (No. 9)	4,668	3,833	3,796	3,994	4,194	4,089	4,062	4,084	4,112	4,100
Dividend on Ordinary Stock (No. 9)	4,257	3,452	3,107	3,222	3,682	3,682	3,682	3,682	3,682	3,000
Rate per cent.	4½%	3¾%	3¾%	3½%	4%	4%	4%	4%	4%	4%
Surplus or Deficit	619	230	808	83	260	105	27	22	28	...
Appropriation from Reserve	500	200	...	...	...	...	...	...	...	...
Appropriation to Reserve ... ..	...	...	500	...	...	...	...	...	...	...
Brought forward from previous years	530	411	381	689	772	512	407	380	402	...
Carried forward to subsequent years	411	381	689	772	512	407	380	402	430	...

CORK AND MACROOM DIRECT RAILWAY CO.



Certificates of the Responsible Officers as to the Up-keep of the Whole of the Company's Property.

Certificate respecting the Permanent Way.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works from 1st January to 11th August, 1922, were maintained in good working order and repair. On the 11th August and at subsequent dates very serious malicious injury was done to Bridges, Stations, &c. The Line has been closed since 12th August last, and no repair or maintenance work has been carried out.

RICHARD EVANS, M. INST. C.E.I., Engineer.

January 8th, 1923.

Certificate respecting the Rolling Stock.

I hereby certify that all the Company's Plant, Engines, Carriages, Wagons, &c., have been maintained in good working order and repair, from 1st January to 11th August, 1922. Owing to malicious injuries the Line has been closed since the 12th August last, consequently I have not recently been able to inspect the Rolling Stock lying at out Stations.

WILLIAM GADD, M.I.M.E., Locomotive Engineer.

January 8th, 1923.

Signed for the Board of Directors,

JOHN E. HARDING, Chairman of the Company.

JOHN J. BARRY, Secretary of the Company.

Auditors' Certificate.

We hereby certify that the foregoing Yearly Accounts contain a full and true statement of the Financial condition of the Company, and that the Dividends proposed to be declared are bona fide due thereon, after charging the Revenue of the Year with all Expenses which ought, in our judgment, to be paid thereout.

DAVID McDONNELL, M.A., LL.D.

JOHN L. LYONS.

February 7th, 1923.

Cork & Macroom Direct Railway Company.

REPORT OF THE DIRECTORS AND STATEMENT OF ACCOUNTS For Year ended 31st December, 1922.

NOTICE is hereby given, that the Annual General Meeting of the Shareholders of this Company will be held in the Imperial, Hotel, Cork, on TUESDAY, 27th February, 1923, at the hour of 12 o'clock noon, for the purpose of receiving the Directors' Report and a Statement of the Company's Accounts made up to the 31st December, 1922, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 13th February to the 27th February, both days inclusive.

BY ORDER, JOHN J. BARRY, Secretary.

Company's Offices, Capwell, Cork, 26th January, 1923.

Proprietors are requested in case of change of address to notify the same in writing to the Secretary. The address at present registered in the Company's Books is that to which this Report is now forwarded.

ANNUAL MEETING - 27th February. DIVIDENDS PAYABLE - 1st March.

Cork and Muskerry Light Railway COMPANY LIMITED.

COMPANY'S OFFICES - - - WESTERN ROAD, CORK.

Directors.

SIR GEORGE ST. JOHN COLTHURST, Bart., The Castle, Blarney.
EBEN PIKE, Esq., Kilcrenagh, Carrigrohane, Co. Cork.
PATRICK O'LEARY, Esq., Aghabullogue, Coachford, Co. Cork.
THOMAS J. HEALY, Esq., Clonmoyle, Coachford, Co. Cork.
MICHAEL AHERN, Esq., Dromasmole, St. Anne's Hill, Co. Cork.

Rural District Directors.

JERH. DENNEHY, Esq., for Cork. | FRANK BUSTEED, Esq., for Cork.
HUGH TWOMEY, Esq., for Macroom.

General Manager and Secretary.

T. O'CONNOR.

Engineer.

W. H. HILL.

Solicitors.

Messrs. BOURKE & DORGAN.

R E P O R T

of the Directors to be submitted to the Proprietors at the Annual General Meeting to be held in the Company's Offices, Western Road, Cork, on Tuesday, the 27th day of February, 1923, at 12 o'clock noon.

Your Directors beg to submit herewith the Accounts for the Year ended 31st December, 1922 duly certified by your Auditor.

On the 14th August, 1922, the Public Road Bridge at Leemount, which carries our line of rails was destroyed and has not since been restored.

All traffic was suspended from the 14th to the 28th August, since that date an Emergency Passenger Service has been running to each side of the bridge, in order to convenience the people of the district as far as possible. Live stock or goods traffic of any description cannot be handled.

The net Income amounts to £636, against £3,239 for 1921, a decrease of £2,603.

Mr. Patrick O'Leary and Mr. Thomas J. Healy retire from the Directors by rotation, they are eligible and offer themselves for re-election.

Mr. J. W. Harold, Auditor, retires by rotation, and offers himself for re-election.

GEORGE ST. JOHN COLTHURST, Chairman.

T. O'CONNOR, Secretary.

CORK & MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

Financial Accounts for the Year ended 31st December, 1922.

PART I.—FINANCIAL ACCOUNTS.

No. 1—Statement of Capital authorised by the Company.

Guaranteed Capital authorised by Privy Council	£75,000 0 0
------------------------------------------------	-------------

No. 1 (b)—Nominal Capital authorised and created by the Company jointly with some other Company.
(Not applicable to this Company.)

No. 1 (c)—Nominal Capital authorised and created by some other Company on which the Company either jointly or separately guaranteed fixed Dividends.
(Not applicable to this Company.)

No. 2—Statement of Capital showing Proportion Received.

Description	Amount Authorised	Amount Received	Calls in Arrears	Amount Uncalled	Amount Unissued
Guaranteed Shares, 5 per cent.	£75,000	£75,000	Nil	Nil	Nil
Total	£75,000	£75,000	Nil	Nil	Nil

No. 3—Not Applicable.

Dr.

No. 4—Receipts and Expenditure on Capital Account.

Cr.

	Amount Expended				Amount Received				
	up to 31st Dec., 1921	during year ended 31st Dec., 1922			TOTAL	up to 31st Dec., 1921	during year ended 31st Dec., 1922		TOTAL
	£	s.	d.	£	s.	d.	£	s.	d.
TO EXPENDITURE:—									
On Lines open for Traffic	68,928	3	11						
Rolling Stock	8,620	17	6						
Balance				Cy. 4	13	9	Cr. 265	1	10
	77,549	1	5				77,809	9	6
BY RECEIPTS:—									
Guaranteed Shares allotted	75,000	0	0						
Premium on Shares	2,809	9	6						
							77,809	9	6
							77,809	9	6

No. 5—Details of Capital Expenditure for the year ended 31st December, 1922.

NIL.

No. 6—Estimate of further Expenditure on Capital Account.

	FURTHER EXPENDITURE								
	During the Year ending 31st Dec., 1922			In subsequent Years			TOTAL		
	£	s.	d.	£	s.	d.	£	s.	d.
Lines belonging to Company open for Traffic				Not ascertained					

No. 7—Capital Powers and other Assets available to meet further Expenditure on Capital Account.

Balance as Credit, per Account No. 4	£	s.	d.
	265	1	10
	265	1	10

No. 8—Revenue Receipts and Expenditure of the Whole undertaking.

See Statement	Gross Receipts	Expenditure	Net Receipts	1921		
				£ s. d.	£ s. d.	£ s. d.
10	£ s. d.	£ s. d.	Loss £ s. d.	£ s. d.	£ s. d.	£ s. d.
Railway ...	13,779 9 0	16,198 11 2	2,419 2 2			
Total ...	13,779 9 0	16,198 11 2	2,419 2 2			3,484 16 5
Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921 ...			2,540 0 0			—
			120 17 10			—
Appropriation from Reserve ...			391 17 2			—
Miscellaneous Receipts (Net) ...						76 13 11
Rents from Houses and Lands ...		£86 8 5				32 8 0
Other Rents, including Lump-sum Tolls ...		32 8 0				1 10 0
Transfer Fees ...		4 12 6				43 8 10
General Interest ...						
			123 8 11			3,638 17 2
Contribution from County Council of Cork for half-year ended 30th June, 1922 ...			183 4 9			353 19 1
“ “ “ “ 31st December, 1922 ...			2,930 11 4			157 3 9
Total Income ...			3,750 0 0			4,150 0 0

No. 9—Proposed Appropriation of Net Income.

	1922		1921
	£	s. d.	£
Net Income as per Statement No. 8	3,750	0 0	4,150
Appropriation to Reserve Account			400
Dividend on £75,000 Five per cent. Guaranteed Shares at 5% per annum	3,750	0 0	3,750
	3,750	0 0	4,150

No. 9 (a)- Statement of Interim Dividends Paid.

	1922		1921
	£	s. d.	£
Interim Dividend paid on £75,000 5% Guaranteed Shares, half-year ended 30th June, 1922	1,875	0 0	1,875
Net Revenue	1,691	15 3	1,521
Contribution from Co. Council	183	4 9	354
	1,875	0 0	1,875

Abstract A.—Maintenance and Renewals of Way and Works.

	1922		1921
	£ s. d.	£ s. d.	
Superintendence—			
Salaries	227	13 6	
Office Expenses, &c.	3	5 0	
			330 18 6
Maintenance of Permanent Way—			
Wages	2,091	4 5	
Materials	651	2 8	
Clothing			2,742 7 1
Repairs of Roads, Bridges, Signals, and other Works			
Repairs of Stations and Buildings	223	9 10	223 9 10
Miles Maintained—			
Single ... 18			
Total			3,196 15 5

Abstract B.—Maintenance and Renewal of Rolling Stock.

1)—Locomotives.

(2)—Carriages.

	1922		1921			1922		1921	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.
Superintendence—					Superintendence—				
Salaries, Office Expenses, &c.	89	11 5	89	11 5	Salaries, Office Expenses, &c.	89	11 5	89	11 5
Complete Renewals—					Complete Renewals—				
Wages					Wages				
Materials					Materials				
Repairs and Partial Renewals—					Repairs and Partial Renewals—				
Wages	758	2 0			Wages	197	6 1		
Materials	252	4 9			Materials	165	2 8		
			1,010	6 9				362	8 9
			1,099	18 2				452	0 2

(3)—Wagons.

	1922		1921	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Superintendence—				
Salaries, Office Expenses, &c.	89	11 5	89	11 5
Complete Renewals—				
Wages				
Materials				
Repairs and Partial Renewals—				
Wages	150	9 10		
Materials	88	5 4		
			238	15 2
			228	6 7

Abstract C.—Locomotive Running Expenses.

	1922		1921	
	£	s. d.	£	s. d.
Steam Train Working				
Wages connected with the Running of Locomotive Engines ...	1,959	3 1		
Fuel	1,609	14 11		
Water	18	0 5		
Lubricants	256	9 10		
			3,843	8 3
			3,843	8 3

Abstract D.—Traffic Expenses.

	1922		1921	
	£	s. d.	£	s. d.
Salaries and Wages	5,050	1 3		
Fuel, Lighting, and General Stores	239	3 11		
Advertising, &c.	1	8 6		
Printing, Stationery, and Tickets	204	11 11		
Wagon Covers and Ropes				
Miscellaneous Expenses				
Clothing	65	16 4		
Total	5,561	1 11		

Abstract E.—General Charges.

	1922		1921	
	£	s. d.	£	s. d.
Directors' Fees	137	9 0		
Auditors and Arbitrators	42	0 0		
County Surveyor	18	18 0		
Salaries—Secretary, General Manager, Accountant, &c. ...	741	4 11		
Office Expenses, Stamps, &c.	20	10 1		
Advertising	19	2 6		
Railway Clearing House Expenses	20	0 0		
Telephone Expenses	68	0 5		
Miscellaneous Expenses	180	1 6		
Insurance	175	18 0		
Total	1,423	4 5		

Dr.

No. 18—General Balance Sheet.

Cr.

	1922		1921			1922		1921	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To Capital Account—Balance per Account No. 4	265	1 10	260		By Interim Dividend paid to 30th June, as per Account No. 9 (a)	1,875	0 0	1,875	
„ Interest on Guaranteed Dividend, 1 year to 31st December, 1922	3,750	0 0	3,750		„ Amount due by Co. Council	2,930	11 4	157	
„ Dividend's Unpaid	695	14 10	683		„ Sundry Accounts due to Company	89	8 5	150	
„ Sundry Accounts due by Company	499	0 7	113		„ General Stores, Stock of Materials on hands	3,810	11 7	5,178	
„ Reserve Account	1,605	0 0	2,376		„ Donoughmore Railway	40	15 6	37	
„ Depreciation Account (Railway)	126	7 2	124		„ Suspense Account			432	
„ Munster and Leinster Bank, for Balance	1,805	2 5	523						
	8,746	6 10	7,830			8,746	6 10	7,830	

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	RUNNING LINES.					
	Length of Road First Track	Second Track	Third Track	Sidings reduced to Single Track	Total	1921
Lines Owned by the Company—	M. Ch.			M. Ch.	M. Ch.	M. Ch.
Main and Principal Line	17 60	...	...	65	18 45	18 45
Total	17 60	...	...	65	18 45	18 45

(C).—Mileage of Lines run over by the Company's Engines.

	1922		1921	
	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company	18 45	18 45	18 45	18 45
Lines Leased or Worked by the Company	...	...	...	...
Lines over which the Company have running Powers	8 40	8 40	8 40	8 40
Total	27 5	27 5	27 5	27 5

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

DESCRIPTION	Number	
	1922	1921
Tender Engines	...	...
Tank Engines—0.4.4	7	7
	7	7
Tenders	...	...

(D)—Coaching Vehicles (other than Electric).

	1922 Number	Seats or Berths.				1921 Number
		1st Class	2nd Class	3rd Class	Total	
PASSENGER CARRIAGES.						
Carriages of Uniform Class...	16	120	...	430	550	16
Composite Carriages	3	26	...	78	104	3
Miscellaneous	1	8	...	16	24	1
TOTAL	20	154	...	524	678	20
Total Passenger Carriages	20	...	...	...	...	20
OTHER COACHING VEHICLES.						
Luggage, Parcel, and Brake Vans	7	...	...	...	...	7
Carriage Trucks	...	...	...	...	...	...
Horse Boxes	...	...	...	...	...	...
Miscellaneous	...	...	...	...	...	...
Total other Coaching Vehicles	...	...	...	...	...	...
Total Coaching Vehicles	27	...	...	...	...	27

(E)—Merchandise and Mineral Vehicles.

	1922		1921	
	Number	Number	Number	Number
Open Wagons—				
Under 8 tons	...	11	...	11
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons (other than special)
Covered Wagons—				
Under 8 tons	...	35	...	35
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons
Mineral Wagons				
Under 8 tons
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons
Special Wagons (for loads of exceptional dimensions and weight)				
Cattle Trucks
Rail and Timber Trucks (including Twin Trucks)	...	4	...	4
Brake Vans
Miscellaneous
TOTAL	...	50	...	50

(F)—Railway Service Vehicles.

	1922		1921	
	Number	Number	Number	Number
Ballast Wagons	...	11	...	11
Travelling Cranes
Miscellaneous
TOTAL	...	11	...	11

X.—Maintenance and Renewal of Way and Works. (Abstract A).

	1922		1921	
	M.	Ch.	M.	Ch.
Quantities of principal materials used—				
Ballast	...	280 cubic yds.	...	...
Fencing	...	4 3 0	...	...
Rails	...	2 14 0 0	...	...
Sleepers No.	...	822	...	...
Miles maintained—				
Miles of Road	17	60	...	...
Miles of road reduced to single track—				
Running Lines	17	60	...	...
Sidings	0	65	...	...
Miles of track renewed	...	...	...	...

VIII.—Land, Property, etc., not forming part of the Railway or Stations.

	1922		1921	
	Number	Number	Number	Number
Houses and Cottages for Company's Servants	16	16	...	...

Abstracts B. & C. and Nos. III., IV., V., VI VII. and IX. not being applicable to this Company are omitted.

XV. (A)—Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.

	Tons 1922	Tons 1921
Ale and Porter (including empties)	591	893
Bacon and Hams, Butter and Eggs	693	583
Brewers' Grains	—	—
Bricks, Common	13	37
Flour and Bran, Sharps and other Flour Mill Offal	945	1,335
Grain	3,073	6,031
Groceries (excluding Hams, Bacon and Butter)...	125	158
Manure	1,255	891
Oil Cake, Cattle Foods	148	309
Potatoes	222	395
Stone for Road-making Purposes	—	—
Timber	163	193

XV. (B)—Number of Live Stock carried by Goods Trains.

	1922 Number	1921 Number
Horses	—	—
Cattle	4,469	6,006
Calves	—	—
Sheep	3,592	4,481
Pigs	4,048	8,618
Miscellaneous	—	—
Total	12,109	19,105

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	77,596	77,593	77,589							77,544
Gross Receipts from Business carried on by the Company (No. 8)...	11,377	11,088	11,363							16,711
Revenue Expenditure on ditto (No. 8)	7,566	7,696	8,553							16,198
Net Receipts of ditto (No. 8)	3,811	3,392	2,810							513
Miscellaneous Receipts net (No. 8)	340	658	1,539							3,237
Total Net Income (No. 8)	4,151	4,050	4,350							3,750
Interest, Rentals, and other Fixed Charges (No. 9)										
Dividend on Guaranteed Shares (No. 9)	3,750	3,750	3,750							3,750
Appropriation to Reserve	401	300	600							
Brought forward from previous years										
Carried forward to subsequent years										

J. O'CONNELL,

Accountant of the Company.

Certificates of the Responsible Officers as to the Up-keep of the
Whole of the Company's Property.

Certificate respecting the Permanent Way, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past Year, been maintained in good working condition and repair, with the exception of the track over the Public Road Bridge at Leemount which was damaged on August 14th, 1922.

W. H. HILL, *Engineer.*

January 26th, 1923.

Certificate respecting Rolling Stock.

I hereby certify that all the Company's Plant, Engines, Carriages, Wagons, &c., in use, have, during the past Year, been maintained in good working order and repair.

GEORGE JOHNSTON, *Locomotive Engineer.*

January 25th, 1923.

Signed by the Board of Directors.

GEORGE ST. JOHN COLTHURST, *Chairman of the Company.*
T. O'CONNOR, *Secretary of the Company*

Auditor's Certificate.

I hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company according to the best of my information and the explanations given to me and as shown by the books of the Company.

JAMES W. HAROLD, *Auditor.*

January 24th, 1923.

Map of the Cork and Muskerry Light Railway.

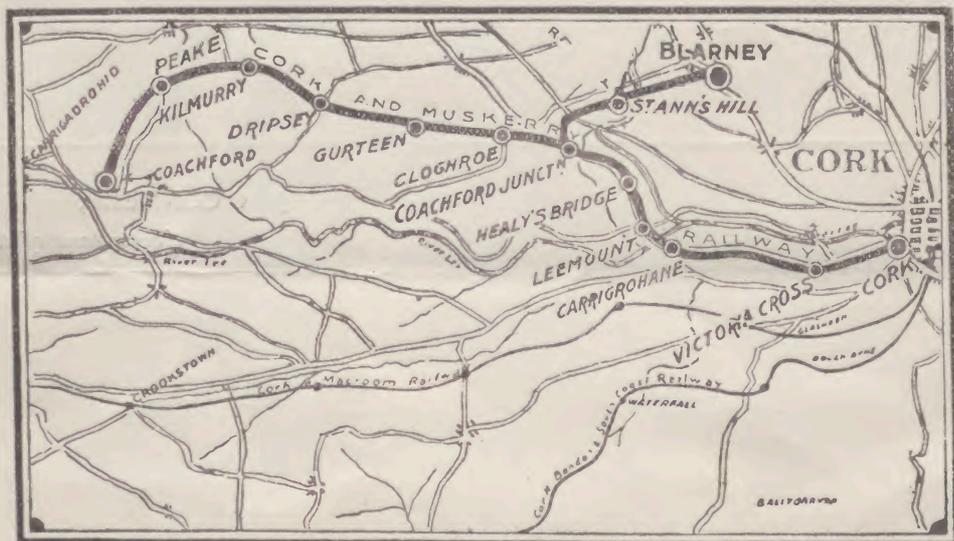


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Part II.

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**Cork and Muskerry Light Railway
Company Limited.**

**Report of the Directors
AND
Statement of Account,**

31st DECEMBER, 1922.

NOTICE is hereby given, that the Annual General Meeting of the Shareholders of this Company will be held at the Offices, Western Road, Cork, on **TUESDAY, 27th February, 1923**, at the hour of 12 o'clock noon, for the purpose of receiving the Directors' Report, and a Statement of the Company's Accounts made up to the 31st December, 1922, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 8th February to the 22nd February, both days inclusive.

BY ORDER,

T. O'CONNOR,

SECRETARY.

Company's Offices, Western Road,
Cork, 26th January, 1923.

Proprietors are requested, in case of change of address, to notify the same in writing to the Secretary. The address at present registered in the Company's Books is that to which this Report is now forwarded.

**ANNUAL MEETING - 27th FEBRUARY, 1923.
DIVIDENDS PAYABLE, March and Sept. each year.**

Cavan and Leitrim Railway Company, Limited.



REPORT OF THE DIRECTORS, STATEMENT OF ACCOUNTS, AND STATISTICAL RETURNS

FOR YEAR ENDED 1st NOVEMBER, 1922,

TO BE SUBMITTED TO THE PROPRIETORS at the ANNUAL GENERAL MEETING

to be held at the Company's Offices, 19 and 20 FLEET STREET, DUBLIN,

On WEDNESDAY, 14th FEBRUARY, 1923, at 2 o'clock p.m.

DIRECTORS:

H. J. B. CLEMENTS, Esq., D.L., Lough Rynn, R.S.O., Co. Leitrim,
Chairman.

ROBERT H. JOHNSTONE, Esq., D.L., Bawnboy House, Co. Cavan,
Deputy Chairman.

MICHAEL CURRAN, Esq., Lisavady, Killoe, Longford.

REV. J. G. DIGGES, M.A., Clooneahir, Lough Rynn, R.S.O., Co. Leitrim.

R. H. MACRORY, Esq., B.L., 7 Fitzwilliam Square, Dublin.

ANDREW MOONEY, Esq., Drumshambo, Co. Leitrim.

THOMAS MCGIVNEY, Esq., Cornee, Mohill, Co. Leitrim.

JOHN MCGOWAN, Esq., Belturbet, Co. Cavan.

THOMAS O'REILLY, Esq., Ballyconnell, Co. Cavan.

FRANCIS QUINN, Esq., Killafort, Garadice, Ballinamore, Co. Leitrim.

PATRICK ARTHUR HAMILTON REID, Esq., Holmston, Kingstown,
Co. Dublin.

Rt. Hon. GEORGE F. STEWART, P.C., D.L., Lough Rynn, Dromod,
and 6 Leinster Street, Dublin.

WILTON VAUGH, Esq., Leitrim, Carrick on-Shannon.

Arbitrators appointed under the Tramways (Ireland) Act.

EUGENE O'N. CLARKE, Esq., County Surveyor for County Leitrim, Carrick-on-Shannon.

HENRY O'REILLY, Esq., County Surveyor for County Cavan, Cavan.

GEORGE V. MALONEY, Esq., LL.B. Solicitor, Cootehill, Co. Cavan,

P. SODEN, Esq., Main Street, Cavan.

Company's Auditors:—

W. B. CARSON, Esq., Meudon, Swords, Co. Dublin.

P. H. GRIERSON, Esq., The Gwanda, Shankill, Co. Dublin.

Secretary and General Manager:—

R. R. STEWART, B.L., 19 & 20 Fleet Street, Dublin.

REPORT OF THE DIRECTORS.

The Accounts for the year ended 1st November last, which have been duly audited, are presented herewith.

The receipts for the year amounted to £24,280 3s. 3d. The expenditure, owing to the fact that over 21 miles of the line have been relaid with new 60 lb. steel rails and sleepers and extensive engine repairs carried out during the year, was abnormally high, but, after applying a proportion of the compensation received by the Company under the Irish Railways (Settlement of Claims) Act, 1921, the account shows a balance chargeable against the Baronies of only £229 1s. 2d.

The Company have received during the year the arrears due by the Leitrim County Council in respect of their Guarantee for the half-years ended 1st May, 1920, 1st November, 1920, and 1st May, 1921, and the dividends have been distributed to the Shareholders.

The Directors have to record the death in the month of August last of Major V. E. Hunt, who had been a Director of the Company since February, 1917. Major Hunt took a deep interest in the welfare of the line, and his loss is much regretted by his colleagues.

The Board have also to record with great regret the death during the year of Mr. W. H. McAdoo, who had been for 30 years Traffic Manager of the Company.

His duties have been undertaken by Mr. R. R. Stewart, the Secretary, who has been appointed General Manager.

The Directors who retire by rotation are Messrs. P. A. Hamilton Reid and Wilton Vaugh. They are eligible and offer themselves for re-election.

The Auditors, Messrs. W. B. Carson and P. H. Grierson, also retire, and offer themselves for re-election.

H. J. B. CLEMENTS,

Chairman.

19 AND 20 FLEET STREET, DUBLIN.

31st January, 1923.

CAVAN AND LEITRIM RAILWAY COMPANY, LTD.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR YEAR ENDED 1st NOVEMBER, 1922,

PART I. FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

SPECIAL ACTS.	CAPITAL AUTHORISED.			CAPITAL CREATED (Guaranteed Shares).			BALANCE (Ordinary Capital).		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
The Companies Act, 1862, and The Company's Order in Council, 1884	300,000	Nil	300,000	202,000	Nil	202,000	98,000	Nil	98,000

No. 1 (b)—NOMINAL CAPITAL AUTHORISED AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY
AND

No. 1 (c)—NOMINAL CAPITAL AUTHORISED AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY
EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

[Not applicable to this Company.]

No. 2—SHARE CAPITAL AND STOCK CREATED AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED

DESCRIPTION.	Amount Created.	Amount Issued.	Nominal Additions to or Deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a Future Date.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£	£	£	£
GUARANTEED FIVE PER CENT. STOCK:								
Undertaking No. I. ...	48,000	45,300	—	45,300	—	—	—	2,700
Consolidated Undertaking No. II. ...	154,000	149,385	—	149,385	—	—	—	4,615
TOTAL ...	202,000	194,685	—	194,685	—	—	—	7,315

No. 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

[Not applicable to this Company.]

Wexford & Leitrim Railway Company, Ltd.
Secretary's Office.

GRAMS "CAVALIER, DUBLIN."

PHONE N^o 1449.

19 & 20, Fleet Street.

Dublin

DEAR SIR,

I have the pleasure to enclose herewith a copy of this Company's Report, Statement of Accounts, and Statistical Returns for their last year, and shall feel obliged by your forwarding me a copy of those of your Company for the same period, if you have not already done so.

Yours faithfully,

R. R. STEWART,

Secretary.

Dr.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To EXPENDITURE.	Amount Expended to 1st Nov., 1921.	Amount Expended during Year as per No. 5	TOTAL.	By RECEIPTS.	Amount Received to 1st Nov., 1921.	Amount Received during Year.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
LINES OPEN FOR TRAFFIC.				SHARES AND STOCK (A/c. No. 2).			
Undertaking No. 1 ...	38,670 14 6	—	38,670 14 6	Undertaking No. 1 ...	45,300 0 0	—	45,300 0 0
Consolidated Undertaking No. 2	129,105 16 5	—	129,105 16 5	Consolidated Undertaking No. 2	149,385 0 0	—	149,385 0 0
ROLLING STOCK.							
Undertaking No. 1 ...	6,620 3 11	—	6,620 3 11	PREMIUMS ON SHARES AND STOCKS.			
Consolidated Undertaking No. 2	21,277 12 1	—	21,277 12 1	Undertaking No. 1	607 12 10		
				Consolidated Undertaking No. 2 ...	1,776 16 0		
MANUFACTURING AND REPAIRING WORKS AND PLANT.				SHARE CAPITAL SINKING FUND.			
Land and Buildings—				Undertaking No. 1	3,250 0 0		
Undertaking No. 1 ...	4,109 2 9	—	4,109 2 9	Consolidated Undertaking No. 2 ...	10,440 0 0		
Consolidated Undertaking No. 2 ...	11,135 14 11	—	11,135 14 11	PROFIT ON BOARD OF WORKS LOAN ACCOUNT.			
Plant and Machinery—				Undertaking No. 1	79 14 2		
Undertaking No. 1 ...	311 3 9	—	311 3 9	Consolidated Undertaking No. 2 ...	256 0 11		
Consolidated Undertaking No. 2 ...	998 7 7	—	998 7 7	TOTAL PREMIUMS	16,410 3 11		
TOTAL CAPITAL EXPENDED ON RAILWAY.	212,228 15 11	—	212,228 15 11	DISCOUNTS ON SHARES & STOCKS.			
				Undertaking No. 1	34 4 0		
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.				Consolidated Undertaking No. 2	154 14 2		
(a) Used in connection with Railway Working ...				TOTAL DISCOUNTS	188 18 2		
(b) Not used in connection with Railway Working				BALANCE OF PREMIUMS AND DISCOUNTS ...	16,221 5 9	—	16,221 5 9
TOTAL EXPENDITURE ...	212,228 15 11	—	212,228 15 11	TOTAL RECEIPTS ...	210,906 5 9	—	210,906 5 9
To BALANCE ...	—	—	—	By BALANCE ...	—	—	1,322 10 2
TOTAL ...	—	—	£ 212,228 15 11	TOTAL ...	—	—	£ 212,228 15 11

No. 4 (a)—SUBSCRIPTIONS TO OTHER COMPANIES.

[Not applicable to this Company.]

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 1st NOVEMBER, 1922.

	Land and Compensation.	Construction of Way, and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—				
... ..		—		—
ROLLING STOCK:—				
... ..				—
MANUFACTURING AND REPAIRING WORKS AND PLANT:—				
... ..				—
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS:—				
(a) Used in connection with Railway Working ...				
(b) Not used in connection with Railway Working ...				
TOTAL CAPITAL EXPENDITURE FOR THE YEAR ...				—

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

													Year 1921.				
													£	s.	d.	£	
RECEIPTS	...	...	...	...	...	...	...	...	...	...	...	...	24,280	3	3	—	
EXPENDITURE	...	...	...	...	...	...	...	...	...	...	...	...	77,091	16	8	—	
Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921													DR.	52,811	13	5	—
														52,582	12	3	4,228
MISCELLANEOUS RECEIPTS (Net) :—													DR.	229	1	2	1,027
Rents from Houses and Lands	...	...	...	...	...	...	...	...	...	...	...	...	24	11	5	152	
Other Rents, including lump-sum Tolls	DR.	1	9	3	19
Transfer Fees		4	7	6	5
General Interest	—				—
Amount of Guarantee payable by County Cavan for Year ending 1st November, 1922		2,362	9	0	1,269
Amount of Guarantee payable by County Leitrim for Year ending 1st November, 1922		8,539	0	4	8,141
TOTAL NET INCOME														10,699	17	10	10,613

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

													Year 1921.				
													£	s.	d.	£	
BALANCE BROUGHT FORWARD	...	...	...	...	...	...	...	...	...	...	...	...	—			—
NET INCOME (as per Statement No. 8)	...	...	...	...	...	...	...	...	...	...	...	...	10,699	17	10	10,613	
TOTAL														10,699	17	10	10,613
Deduct—Interest, Rentals, and other Fixed Charges.													£ s. d.				
Chief Rents, Wayleaves, &c., including lump-sum Tolls	...	...	...	...	...	...	...	...	...	...	...	...				...
Interest on Loans	...	...	...	...	...	...	...	...	...	...	...	...				...
General Interest		365	12	10	279
TOTAL																	
BALANCE AFTER PAYMENT OF FIXED CHARGES														10,334	5	0	10,334
Dividend on Five Per Cent. Guaranteed Stock at 5 per cent. per annum		9,734	5	0	
Allocation to Reserve Fund—(Undertaking No. 1)		£142	11	6	
(Consolidated Undertaking No. 2)		457	8	6	600 0 0
														10,334	5	0	10,334

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

[Not applicable to this Company.]

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£	s.	d.	£	s.	d.	Year
SUPERINTENDENCE—							
Salaries	391	14	8				£
Office Expenses, &c.	20	15	8				
				412	10	4	
MAINTENANCE OF ROADS, BRIDGES, AND WORKS—							
Earthworks							
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	1	16	6				
Roads and Fences	125	15	7				
				127	12	1	
MAINTENANCE OF PERMANENT WAY—							
RENEWAL OF RUNNING LINES—							
Wages							
Materials							
Engine Power and Wagon Repairs							
REPAIR OF RUNNING LINES AND SIDINGS—							
Wages	7,758	16	0				
Materials	26,867	15	9				
Engine Power and Wagon Repairs	1,862	17	0				
				36,489	8	9	
MAINTENANCE OF SIGNALLING							
	111	9	11	111	9	11	
MAINTENANCE OF TELEGRAPHS							
	113	2	1	113	2	1	
MAINTENANCE OF STATIONS AND BUILDINGS—							
Stations, Depots, and Offices	540	4	1				
Engine Sheds	9	3	6				
Carriage Sheds	38	14	3				
Locomotive Workshops	22	16	8				
Carriage Workshops							
Wagon Workshops							
Other Buildings	104	13	2	715	11	8	
TOTAL	£	37,969	14	10			

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

(2)—Carriages.

				Year							Year		
				£	s.	d.	£	s.	d.	£	s.	d.	£
SUPERINTENDENCE—													
Salaries	105	0	0							34	19	11	
Office Expenses	3	15	6							3	15	7	38
				108	15	6							
COMPLETE RENEWALS—													
Wages													
Materials													
REPAIRS AND PARTIAL RENEWALS—													
Wages	2,846	4	2							471	9	7	
Materials	10,038	18	8	12,885	2	10				510	6	4	981
													15
PURCHASE OF NEW LOCOMOTIVES													
WORKSHOP EXPENSES—													
Repair and Renewals of Machinery and Plant	4	19	10	4	19	10				4	6	4	6
Other Expenses													
				12,998	18	2							
Deduct Engine Power supplied by the Company (Balance)							1,089	19	7				
TOTAL	£			11,908	18	7				£			1,020
													15
													11

(3)—Wagons.

				Year							Year		
				£	s.	d.	£	s.	d.	£	s.	d.	£
SUPERINTENDENCE—													
Salaries	175	0	0										
Office Expenses	3	15	7							178	15	7	
COMPLETE RENEWALS—													
Wages													
Materials													
REPAIRS AND PARTIAL RENEWALS—													
Wages	1,652	14	2										
Materials	3,329	5	10							4,982	0	0	
PURCHASE OF NEW WAGONS													
WORKSHOP EXPENSES—													
Repair and Renewals of Machinery and Plant	1	8	11							1	8	11	
Other Expenses													
TOTAL	£						5,162	4	6				

(C. & L. R.—1922.)

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£ s. d.		Year
	£ s. d.	£ s. d.	£
SUPERINTENDENCE—			
Salaries	105 0 1		
Office Expenses	3 15 7		
		108 15 8	
STEAM TRAIN WORKING—			
Wages connected with the running of Locomotive Engines ...	4,122 11 9		
Fuel	4,480 4 8		
Water	382 13 9		
Lubricants	120 11 2		
Other Stores, including Clothing	180 9 3		
Miscellaneous.	65 7 7		
		9,351 18 2	
		9,460 13 10	
Deduct—Engine Power supplied by the Company (Balance)		772 17 5	
TOTAL		8,687 16 5	

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.		Year
	£ s. d.	£ s. d.	£
SALARIES AND WAGES—			
Superintendence	1,287 10 9		
Stationmasters and Clerks	2,359 4 7		
Signalmen and Gatemen	86 13 8		
Ticket Collectors, Policemen, Porters, &c.	2,137 18 5		
Guards	654 4 0		
		6,525 11 5	
FUEL, LIGHTING, WATER, AND GENERAL STORES			
CLOTHING		384 9 10	
PRINTING, ADVERTISING, STATIONERY, STAMPS, AND TICKETS		97 2 7	
WAGON COVERS, &c.		393 3 8	
EXPENSES OF JOINT STATIONS AND JUNCTIONS		157 15 11	
CLEANSING, LUBRICATING, AND LIGHTING OF VEHICLES		76 17 11	
		112 8 5	
SHUNTING EXPENSES (OTHER THAN MECHANICAL)—			
Wages			
Other Expenses			
WORKING OF STATIONARY ENGINES, HOISTS, CRANES, &c.			
COAL, &c., TIPPING EXPENSES			
RAILWAY CLEARING HOUSE EXPENSES		188 11 10	
MISCELLANEOUS EXPENSES		43 9 7	
TOTAL		7,979 11 2	

ABSTRACT E.—GENERAL CHARGES.

	£ s. d.		Year
	£ s. d.	£ s. d.	£
DIRECTORS' FEES VOTED BY SHAREHOLDERS		140 14 0	
AUDITORS AND PUBLIC ACCOUNTANTS		67 15 10	
SALARIES OF SECRETARY, GENERAL MANAGER, ACCOUNTANT, AND CLERKS		1,252 12 11	
OFFICE EXPENSES Do.		383 3 1	
FIRE INSURANCE		94 8 8	
SUPERANNUATION AND BENEVOLENT FUNDS, PENSIONS, &c.		143 15 0	
SUBSCRIPTIONS AND DONATIONS		4 1 0	
MISCELLANEOUS EXPENSES'		817 14 10	
TOTAL		2,904 5 4	

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

ABSTRACT H.—MILEAGE, DEMURRAGE AND WAGON HIRE.

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

[Not applicable to this Company.]

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

[Not applicable to this Company.]

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

	1921.			1921.		
	£	s. d.		£	£	s. d.
TO AMOUNT DUE TO BANKERS ...	19,152	3 7	—	By CAPITAL ACCOUNT, BALANCE AT DEBIT THEREOF, AS PER ACCOUNT No. 4	1,322 10 2	1,323
UNPAID INTEREST AND DIVIDENDS ...	5,740	14 5	8,180	CASH AT BANKERS AND IN HAND ...	—	274
INTEREST AND DIVIDENDS PAYABLE OR ACCRUING AND PROVIDED FOR.	9,734	5 0	9,734	CASH ON DEPOSIT AT INTEREST ...	—	2,000
AMOUNT DUE TO RAILWAY COMPANIES AND COMMITTEES.	—	—	—	STOCK OF STORES AND MATERIALS ...	3,721 17 2	10,476
AMOUNT DUE TO RAILWAY CLEARING HOUSES.	5,470	4 4	2,564	OUTSTANDING TRAFFIC ACCOUNTS ...	2,778 15 10	1,188
ACCOUNTS PAYABLE ...	20,674	9 2	13,581	AMOUNT DUE BY RAILWAY CLEARING HOUSES	—	26
LIABILITIES ACCRUED ...	1,473	3 0	645	AMOUNT DUE BY POSTMASTER-GENERAL	—	—
MISCELLANEOUS ACCOUNTS ...	2,338	13 1	3,046	ACCOUNTS RECEIVABLE ...	53,376 17 11	6,985
IRISH RAILWAYS (SETTLEMENT OF CLAIMS) ACT, 1921.	6,991	11 3	—	AMOUNT DUE BY CO. CAVAN ...	2,362 9 0	1,269
GENERAL RESERVE FUND ...	4,424	16 0	3,825	AMOUNT DUE BY CO. LEITRIM ...	12,133 19 8	17,804
BALANCE AVAILABLE FOR DIVIDENDS AS PER ACCOUNT No. 9.	—	—	—	MISCELLANEOUS ACCOUNTS ...	303 10 7	230
	£76,000	0 4	41,575		£76,000	0 4
						41,575

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines open for Traffic.

	RUNNING LINES.						Sidings reduced to Single Track.	Total of Single Track, including Sidings	Year 1921.
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			
LINES OWNED BY COMPANY—	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
MAIN AND PRINCIPAL LINES—									
Belturbet to Dromod	33 72	0 38	—	—	—	49 16	3 66	53 02	53 02
MINOR AND BRANCH LINES—									
Ballinamore to Arigna	14 66	—	—	—	—				
TOTAL	48 58	0 38	—	—	—	49 16	3 66	53 02	53 02
LINES LEASED OR WORKED BY COMPANY—									
Arigna to Aughabehy	4 18	—	—	—	—	4 18	0 41	4 59	4 59
TOTAL	52 76	0 38	—	—	—	53 34	4 27	57 61	57 61
<i>Ditto, Year 1921</i>	52 76	0 38	—	—	—	53 34	4 27	57 61	57 61

(B.)—Mileage of Lines authorised but not open for Traffic.

	MILES AUTHORISED.		MILES CONSTRUCTED AND NOT OPEN FOR TRAFFIC.		MILES UNDER CONSTRUCTION		MILES NOT COMMENCED, OR IN ABEYANCE.	
	Length of Road		Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.		Length of Road.	
LINES OWNED BY THE COMPANY	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
WIDENINGS AND ADDITIONS	—	—	—	—	—	—	—	—
JOINT LINES (Company's Share of Ownership)	—	—	—	—	—	—	—	—
TOTAL	—	—	—	—	—	—	—	—

(C.)—Mileage of Lines run over by the Company's Engines.

	M. CH.		Year	
	M.	CH.	m.	ch.
LINES OWNED BY THE COMPANY	49	16	—	—
LANDS PARTLY OWNED	—	—	—	—
LINES LEASED OR WORKED BY THE COMPANY	4	18	—	—
LINES LEASED OR WORKED JOINTLY	—	—	—	—
LINES OVER WHICH THE COMPANY EXERCISES RUNNING POWERS	—	—	—	—
TOTAL	53	34	—	—

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

DESCRIPTION.	NUMBER.	Year 1921.
		Number.
TENDER ENGINES	—	—
TANK ENGINES—		
4—4—0	8	8
0—6—4	1	1
TENDERS	—	—

(B)—Rail Motor Vehicles

(C)—Trains Worked by Electric Power.

[Not applicable to this Company.]

(D.)—Coaching Vehicles (other than Electric).

(E.)—Merchandise and Mineral Vehicles.

	NUMBER.	SEATS OR BERTHS.			Year 1921.	
		1st Class.	3rd Class.	Total	Number	Seats or Berths, Total.
PASSENGER CARRIAGES :—						
Carriages of Uniform Class ...	7	—	350	350	7	350
Composite Carriages ...	5	80	75	155	5	155
Miscellaneous ...	—	—	—	—	—	—
TOTAL ...	12	80	425	505	12	505
TOTAL PASSENGER CARRIAGES ...	12			505	12	505
OTHER COACHING VEHICLES :—						
Luggage, Parcel, and Brake Vans	6				6	
Carriage Trucks ...	2				2	
Horse Boxes ...	2				2	
Miscellaneous ...	2				2	
TOTAL OTHER COACHING VEHICLES	12				12	
TOTAL COACHING VEHICLES ...	24				24	

	Year 1921.	
	Number	Seats or Berths, Total.
OPEN WAGONS—		
Under 8 tons ...	60	60
8 and up to 12 tons ...	—	—
COVERED WAGONS—		
Under 8 tons ...	79	79
8 and up to 12 tons ...	—	—
MINERAL WAGONS—		
Under 8 tons ...	—	—
8 and up to 12 tons ...	—	—
SPECIAL WAGONS (for loads of exceptional dimensions and weight) ...		
CATTLE TRUCKS ...	20	20
RAIL AND TIMBER TRUCKS (including Twin Trucks)	2	2
BRAKE VANS ...	—	—
MISCELLANEOUS ...	—	—
TOTAL ...	161	161

(F.)—Railway Service Vehicles and Horses for Shunting.

	NUMBER.	Year 1921. Number.
GASHOLDER TRUCKS ...	—	—
LOCOMOTIVE COAL WAGONS ...	—	—
BALLAST WAGONS ...	6	6
MESS AND TOOL VANS ...	—	—
BREAKDOWN CRANES ...	—	—
TRAVELLING CRANES ...	1	1
MISCELLANEOUS ...	1	1
TOTAL ...	8	8
HORSES FOR SHUNTING ...	—	—

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

IV.—STEAMBOATS.

V.—CANALS.

VI.—DOCKS, HARBOURS, AND WHARVES.

VII.—HOTELS.

[Not applicable to this Company.]

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

LAND.	ACREAGE.	Year 1921.
		Acreege
AGRICULTURAL LAND	—	—
URBAN AND SUBURBAN LAND	—	—
HOUSES.	NUMBER.	Year 1921.
		Number
LABOURING CLASS DWELLINGS		—
HOUSES AND COTTAGES FOR COMPANY'S SERVANTS	30	30
OTHER HOUSES AND COTTAGES	14	14

IX.—OTHER INDUSTRIES.

[Not applicable to this Company.]

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS. (Abstract A.)

QUANTITIES OF PRINCIPAL MATERIALS USED—	Year	
	Tons	C. Yds.
Ballast	2,910	2,511
Fencing	170 L. Yds.	
Rails	1,993 Tons.	
Sleepers	20,895	
MILES MAINTAINED—	M.	CH.
Miles of road	52	76
Miles of road reduced to single track:—		
(a) Running Lines	53	34
(b) Sidings	4	27
MILES OF TRACK RENEWED	21	11

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK. (Abstract B.)

	IN COMPANY'S WORKSHOPS.	BY CONTRACT.	TOTAL.	Year
				Total.
	NUMBER.	NUMBER.		
LOCOMOTIVES RENEWED	—		—	
LOCOMOTIVES REPAIRED—				
Heavy Repairs	4	—	4	
Light Repairs	4	—	4	
Locomotives under or awaiting repair at end of year	2	—	2	
COACHING VEHICLES—				
Carriages Renewed	—	—	—	
Carriages Repaired—				
Heavy Repairs	1	—	1	
Light Repairs	14	—	14	
Carriages under or awaiting repair at end of year	1	—	1	
Others Renewed	—	—	—	
Others Repaired—				
Heavy Repairs	1	—	1	
Light Repairs	14	—	14	
Others under or awaiting repair at end of year	—	—	—	
WAGONS RENEWED—				
Completely Renewed	—	—	—	
Partially Renewed	12	—	12	
WAGONS REPAIRED—				
Heavy Repairs	12	—	12	
Light Repairs	115	—	115	
Wagons under or awaiting repair at end of year	4	—	4	

XII.—ENGINE MILEAGE.

	Year 1921.																		
	TRAIN MILES. (Loaded Trains.)			TOTAL TRAIN MILES (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			SHUNTING MILES.		OTHER MILES (Assis- ting, Light, &c.)	TOTAL ENGINE MILES.	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the forward or Return Journey.)			Shunting Miles.	Other Miles (Assis- ting, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach- ing.	Goods.			Coaching.	Goods.	Total.	Coaching.	Goods.	Total.			
									Coaching	Goods							Total	Coaching	Goods
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS— Over the Company's System by the Company's Engines ... Over the Company's System by other Company's Engines. Add Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J.	31,364	39,772	71,136	31,364	39,772	71,136	8,159	10,346	11,215	100,856									
TOTAL ...	31,364	39,772	71,136	31,364	39,772	71,136	8,159	10,346	11,215	100,856									
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE— By the Company's Engines over Lines owned, leased, or worked by the Company ... By the Company's Engines over other Company's Lines. Add Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J.	31,364	39,772	71,136	31,364	39,772	71,136	8,159	10,346	11,215	100,856									
TOTAL ...	31,364	39,772	71,136	31,364	39,772	71,136	8,159	10,346	11,215	100,856									
C.—MILES RUN BY THE COMPANY'S ENGINES— Over Lines owned, leased, or worked by the Company ... Over all Joint Lines ... Over other Company's Lines		135	135		157	157				157									
TOTAL ...	31,364	39,907	71,271	31,364	39,929	71,293	8,159	10,346	11,215	101,013	28,965	34,442	63,407	6,319	8,870	9,475	88,071		

(C. & L. R.—1922.)

XII.—PASSENGER TRAFFIC AND RECEIPTS.

CLASS OF PASSENGER.	NUMBER.	RECEIPTS.	AVERAGE FARE PER PASSENGER.	NUMBER ORIGINATING ON THE COMPANY'S SYSTEM.	Year 1921.			
					Number.	Receipts.	Average Fare per Passenger.	Number Originating on the Company's System.
ORDINARY—		£	s. d.			£	s. d.	
First Class	4,388	613	2 9-53	4,318				3,544
Third Class	64,534	4,108	1 3-28	62,659				58,076
WORKMEN	—	—	—	—				—
TOTAL	68,922	4,721	1 4-44	66,977				61,620
SEASON—		£				£		
First Class	1	15	—	1				—
Third Class	9	6	—	9				2

XIV.—GOODS TRAFFIC AND RECEIPTS.

	TONNAGE.	RECEIPTS.	AVERAGE RECEIPT, PER TON.	TONNAGE ORIGINATING ON THE COMPANY'S SYSTEM.	Year 1921.			
					Tonnage.	Receipts.	Average Receipt, per Ton.	Tonnage Originating on the Company's System.
MERCHANDISE	Tons. 24,912	£ 12,184	s. d. 9 9-38	Tons. 5,918	Tons.	£	s. d.	Tons. 6,290
COAL, COKE, AND PATENT FUEL ...	7,588	1,591	4 2-32	3,435				6,933
OTHER MINERALS	929	196	4 2-63	536				355
TOTAL	33,429	13,971	8 4-15	9,889				13,578
	NUMBER.			NUMBER ORIGINATING ON THE COMPANY'S SYSTEM.	NUMBER.	£		NUMBER ORIGINATING ON THE COMPANY'S SYSTEM.
LIVE STOCK	42,071	4,596		41,755				27,327

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

ORIGINATING ON THE COMPANY'S SYSTEM.	Tons.	Year 1921.	ORIGINATING ON THE COMPANY'S SYSTEM.	NUMBER.	Year 1921.
		Tons.			Number.
ALE AND PORTER (including EMPTIES)	1,012	1,178	HORSES	105	126
BACON AND HAMS, BUTTER AND EGGS	1,387	1,132	CATTLE	19,616	9,270
BREWERS' GRAINS	—	—	CALVES	3,658	2,339
BRICKS, COMMON	—	17	SHEEP	8,282	5,317
FLOUR AND BRAN, SHARPS, AND OTHER FLOUR MILL OFFAL	267	76	PIGS	10,083	10,264
GRAIN	222	1,279	MISCELLANEOUS	11	11
GROCERIES (excluding BACON, HAMS AND BUTTER) ...	88	35	TOTAL	41,755	27,327
MANURE	6	10			
OIL CAKE AND CATTLE FOODS	7	—			
POTATOES	29	38			
STONE FOR ROADMAKING PURPOSES	—	—			
TIMBER	956	1,341			
DEAD PIGS	1,102	384			
TOTAL	5,076	5,490			

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
TOTAL EXPENDITURE ON CAPITAL ACCOUNT (No. 4) ...	210,682	210,919	211,018	211,018	211,182	211,631	211,838	212,229	212,229	212,229
GROSS RECEIPTS FROM BUSINESSES CARRIED ON BY THE COMPANY (No. 8)	13,995	14,009	14,101	13,674	—	—	—	—	—	24,280
PROPORTION OF COMPENSATION UNDER IRISH RAILWAYS (SETTLEMENT OF CLAIMS) ACT, 1921 ...	—	—	—	—	—	—	—	—	4,228	52,583
REVENUE EXPENDITURE ON BUSINESSES CARRIED ON BY THE COMPANY (No. 8)	12,910	13,429	13,225	14,355	—	—	—	—	—	77,092
NET RECEIPTS OF BUSINESSES CARRIED ON BY THE COMPANY (No. 8)	1,085	580	876	Dr. 681	987	959	966	968	1,027	Dr. 229
MISCELLANEOUS RECEIPTS NET (No. 8)	9,657	9,768	9,495	11,035	9,374	9,398	9,368	9,607	9,586	10,929
TOTAL NET INCOME (No. 8)	10,742	10,348	10,371	10,354	10,361	10,357	10,334	10,575	10,613	10,700
INTEREST, RENTALS, AND OTHER FIXED CHARGES (No. 9) ...	415	14	37	20	27	23	—	241	279	366
DIVIDEND ON GUARANTEED STOCK (No. 9)	9,727	9,734	9,734	9,734	9,734	9,734	9,734	9,734	9,734	9,734
BALANCE AFTER PAYMENT OF DIVIDEND ON GUARANTEED STOCK (No. 9)	—	—	—	—	—	—	—	—	—	—
SURPLUS	—	—	—	—	—	—	—	—	—	—
APPROPRIATION TO RESERVE	600	600	600	600	600	600	600	600	600	600
BROUGHT FORWARD FROM PREVIOUS YEARS	—	—	—	—	—	—	—	—	—	—
CARRIED FORWARD TO SUBSEQUENT YEARS	—	—	—	—	—	—	—	—	—	—

R. R. STEWART, Accountant of the Company.

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CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and Works have, during the past Year, been maintained in good working condition and repair.

S. M. CONSIDINE, *Engineer.*

BALLINAMORE, 1st November, 1922.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past Year, been maintained in good working order and repair.

J. H. CRONIN, *Locomotive Superintendent.*

BALLINAMORE, 1st November, 1922.

(Signed for the Board of Directors)

H. J. B. CLEMENTS,
Chairman of the Company.
R. R. STEWART,
Secretary of the Company

AUDITORS' CERTIFICATE.

We certify that all our requirements as auditors have been complied with in accordance with the provisions of Section 113 of the Companies (Consolidation) Act, 1908 ; that we have examined the foregoing Accounts ; that they contain a full and true statement of the financial condition of the Company ; that the Revenue Account for the Year has been charged with all expenses which, in our judgment, ought to be paid thereout ; that we have obtained all the information and explanations we have required ; that the Balance Sheet and Accounts are properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us, and as shown by the books of the Company.

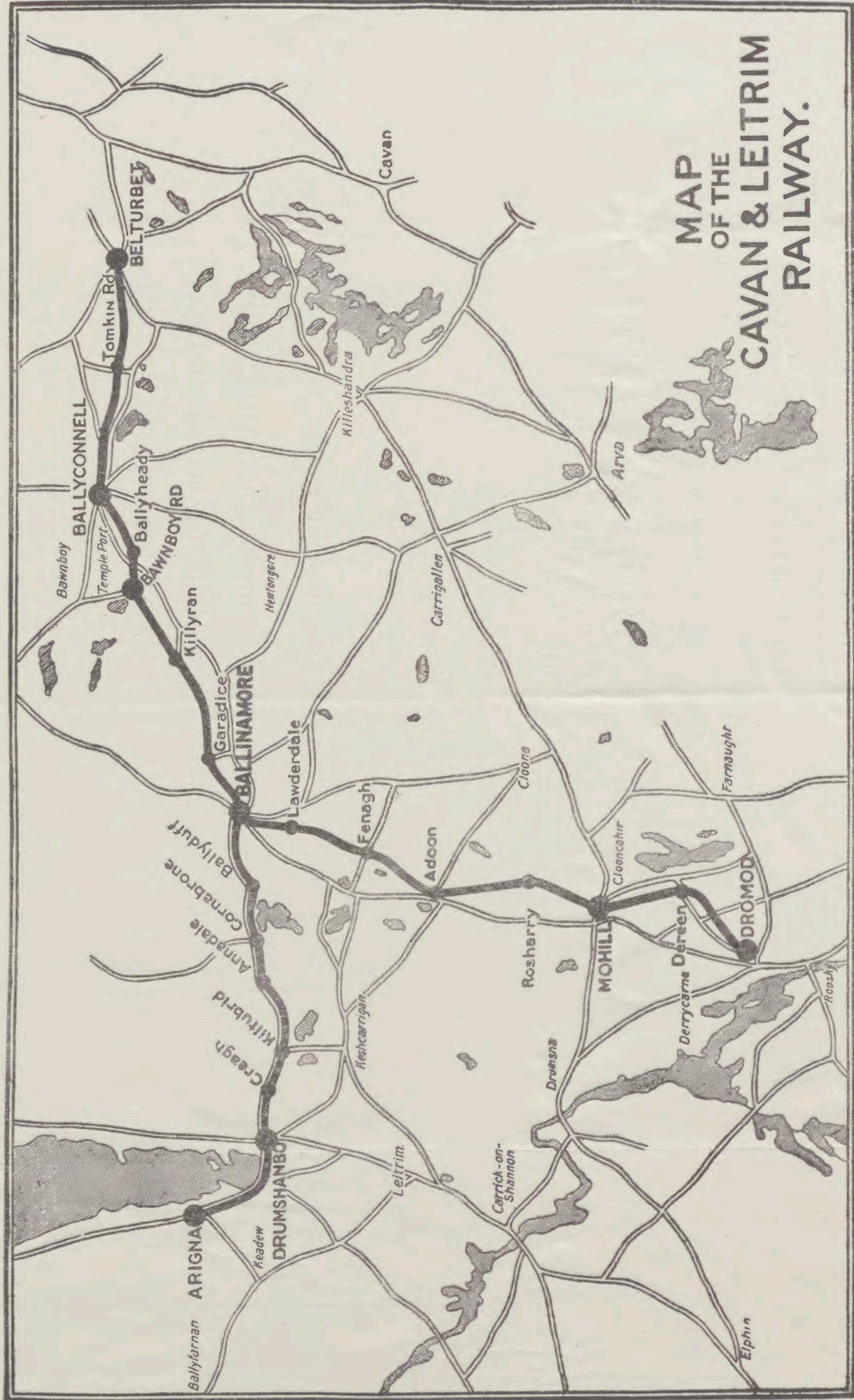
W. B. CARSON, } *Auditors.*
P. H. GRIERSON, }

DUBLIN, 25th January, 1923

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MAP
OF THE
CAVAN & LEITRIM
RAILWAY.



**Cavan and Leitrim Railway Co.,
Limited.**

**Report of the Directors,
Statement of Accounts,
and Statistical Returns**

For the Year ended 1st November, 1922.

(Copy of Advertisement).

**CAVAN AND LEITRIM RAILWAY COMPANY,
LIMITED.**

NOTICE IS HEREBY GIVEN that the ORDINARY ANNUAL GENERAL MEETING of the SHAREHOLDERS of this COMPANY will be held at the OFFICES of the COMPANY, NOS. 19 AND 20 FLEET STREET, DUBLIN, on WEDNESDAY, the 14th day of FEBRUARY next, at 2 o'clock, p.m., precisely, to receive the Report of the Directors Statement of Accounts and Statistical Returns for the year ended 1st November, 1922, and to transact the ordinary business of the Company. The Transfer Books of the Company will be closed on the 20th January, 1923, and re-opened on the 16th February, 1923.

H. J. B. CLEMENTS, *Chairman.*
R. R. STEWART, *Secretary.*

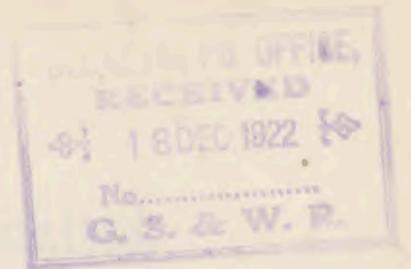
19 and 20 Fleet Street, Dublin.

3rd January, 1923.

Shareholders are requested in case of change of address at any time to notify the same in writing to the Secretary. The address at present registered is that to which this Report is now forwarded.

ANNUAL MEETING,	-	14th February, at 2 o'clock, p.m.
DIVIDENDS PAYABLE,	-	15th Feb. and 15th Aug. in each year.

Printed by Sealy, Bryers & Walker, Crow-street, Dublin.



Clogher Valley Railway Company, Limited.

Report of Directors,
Financial Accounts

AND

Statistical Returns

For Year ending 30th September, 1922.

TO BE SUBMITTED TO THE PROPRIETORS
AT THE
ANNUAL GENERAL MEETING,

TO BE HELD IN
THE BOARD-ROOM, at AUGHNACLOY, Co. Tyrone,

On Friday, the 29th day of December, 1922,

at 12-30 o'clock p.m.

CLOGHER VALLEY RAILWAY COMPANY, Limited.

Shareholders' Directors.

HUGH DE F. MONTGOMERY, Esq., D.L., J.P., Blessingbourne, Fivemiletown, *Chairman*.
SIR BASIL S. BROOKE, Bart., C.B.E., Colebrooke, Brookeborough, *Deputy-Chairman*.
JOHN LENDRUM, Esq., J.P., Cleen, Fivemiletown.
HUGH TREANOR, Esq., J.P., Killaney, Clogher.
JACKSON STEWART, Esq., Lislane, Fivemiletown.
JOSEPH SPEER, Esq., Aghnacloy.
PATRICK M'GEE, Esq., Kilelay, Augher.
W. D. GRAHAM, Esq., Cranbrooke, Fivemiletown.

Rural District Directors.

EDWARD GALLAHER, Esq., Lisneill, Lisnaskea.
JAMES F. COSTELLO, Esq., Cornashee, Lisnaskea.
WILLIAM COOTE, Esq., M.P., J.P., Woollen Mills, Clogher.
DAVID WRIGHT, Esq., J.P., Aghnacloy.
WM. S. BENNETT, Esq., Ennish, Castlecaulfield, Co. Tyrone.
HENRY T. ARMSTRONG, Esq., J.P., Artclea, Fivemiletown.
FRANCIS CULLEN, Esq., J.P., Dromess, Caledon.

Arbitrators Appointed by the Board of Trade.

Captain J. R. YOUNG, Scottish Provident Buildings, Belfast.
H. H. GRAHAM, Esq., 5 Adelaide Street, Belfast.
J. P. BURKITT, Esq., County Surveyor for County Fermanagh, Enniskillen.
J. W. LEEBODY, Esq., County Surveyor for County Tyrone, Dungannon.

Company's Auditor.

EDWARD BAILEY, Esq., F.C.A., Coates' Building, Castle Street, Belfast.

Secretary and General Manager.

HORACE S. SLOAN, Aghnacloy, Co. Tyrone.

REPORT OF DIRECTORS

FOR

Year ending 30th September, 1922.

The Statement of Accounts for above period, duly audited, are presented herewith.

The loss on Revenue Account for the twelve months, due mainly to the scale of Wages and the Conditions of Service by which the Railway Companies are bound till the 1st of January, 1923, is defrayed by the transfer of a portion of the sum payable to the Company under the Irish Railways (Settlement of Claims) Act, 1921.

With regard to Wages and Conditions of Service, on and from 1st January, 1923, negotiations are proceeding between the Managers of the Railways and the representatives of the Railway Unions, but no final settlement has been come to as yet.

Captain W. Alan Coote, having resigned directorship of the Company, the vacancy thus created was filled by the co-option of Mr. W. D. Graham of Fivemiletown.

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Messrs. John Lendrum, Hugh Treanor and Jackson Stewart.

The Auditor, Mr. Edward Bailey, F.C.A., retires and offers himself for re-election.

H. de F. MONTGOMERY,
Chairman.

HORACE S. SLOAN,
Secretary.

SECRETARY'S OFFICE,
AUGHNACLOY, 4th December, 1922.

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Clogher Valley Railway Company, Limited.

FINANCIAL ACCOUNTS and STATISTICAL RETURNS for the YEAR ENDED
30th SEPTEMBER, 1922.

PART I. FINANCIAL ACCOUNTS.

No. 1 (a).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans and Debenture Stock.	Total.	Shares and Stock.	Loans and Debenture Stock.	Total.	Shares and Stock.	Loans and Debenture Stock.	Total.
Tramways (Ireland) Provisional Order Confirmation (Clogher Valley) Act, 1884	£	£	£	£	£	£	£	£	£
	150,000	—	150,000	150,000	—	150,000	—	—	—

No. 1 (b).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

(Not applicable to this Company.)

No. 1 (c).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

(Not applicable to this Company.)

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a), SHOWING THE PROPORTION RECEIVED.

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Guaranteed 5 per cent. Shares	132,000	123,310	—	123,310	—	—	—	8,690
Ordinary Shares.	18,000	—	—	—	—	—	—	18,000
TOTAL	150,000	123,310	—	123,310	—	—	—	26,690

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

(Not applicable to this Company.)

No 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.

Cr.

To Expenditure.	Amount expended to 30th September, 1921.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 30th September, 1921.	Amount received during Year	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic	113,636 18 6	113,636 18 6	113,636 18 6	Shares (No. 2)	123,310 0 0	123,310 0 0	123,310 0 0
Lines not open for Traffic— New Lines				Premiums on Shares	5,061 12 10		
Widenings of and additions to existing Lines				Profit on Board of Works Loan Account	5,905 15 8		
Rolling Stock	19,148 18 0	19,148 18 0	19,148 18 0	Total Premiums	10,967 8 6		
Manufacturing and Repairing Works and Plant—				Discounts on Shares			
Land and Buildings	810 0 0	810 0 0	810 0 0	Total Discounts			
Plant and Machinery	1,010 0 0	1,010 0 0	1,010 0 0	Balance of Premiums and Discounts	10,967 8 6	10,967 8 6	10,967 8 6
Total Capital expended upon Railway				TOTAL RECEIPTS	134,277 8 6		134,277 8 6
Horses				By Balance			399 2 6
Road Vehicles employed in the collection and delivery of Parcels and Goods, and in the conveyance of Passengers—				TOTAL			134,676 11 0
Goods and Parcels Road Vehicles							
Passenger Road Vehicles							
Land, Property, etc., not forming part of the Railway or Stations—							
(a) Used in connection with Railway working							
(b) Not used in connection with Railway working							
Other Industries							
Subscriptions to other Companies (for details, see Table No. 4 (a))							
Special Items	70 14 6	70 14 6	70 14 6				
TOTAL EXPENDITURE	134,676 11 0	134,676 11 0	134,676 11 0				
TOTAL	134,676 11 0	134,676 11 0	134,676 11 0				

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to date on Principal Works in Progress	Estimated Further Expenditure.		
	During the Year ending	Subsequently until Completion.	Total.
£	£	£	£
.. Purchase of Railways	NOT DETERMINED.		
.. Lines belonging to the Company open for Traffic			
.. Lines belonging to the Company not open for Traffic			
.. Lines Leased			
.. Lines jointly owned			
.. Lines jointly leased			
.. Rolling Stock			
.. Manufacturing and repairing works and plant			
.. Subscriptions to other Companies			
.. Special Items			
.. Miscellaneous			
Total			
.. Works not yet commenced and in abeyance			

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	£	s.	d.	£	s.	d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a).) ..						
Stock and Share Capital created but not yet received (as per Statement No. 2)—						
Calls in arrear						
Amount uncalled						
Amount unissued	26,690	0	0			
Deduct Balance at Debit (as per Capital Account No. 4)					399	2 6
Total				26,290	17	6

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See Statement.		Gross Receipts.	Expenditure.	Net Receipts.	Year 19		
					Gross Receipts.	Expenditure.	Net Receipts.
					£	£	£
		£ s. d.	£ s. d.	£ s. d.	£	£	£
10	Railway	18,444 10 8	23,421 2 3	..			
11	Omnibuses and other Passenger Vehicles not running on the Railway .. .. .	..	..	..
12	Steamboats .. .. .	..	..	..
13	Canals .. .. .	..	..	..
14	Docks, Harbours, and Wharves .. .. .	..	..	..
15	Hotels and Refreshment Rooms and Cars where catering is carried on by the Company .. .. .	..	..	..
16	Other separate businesses carried on by the Company .. .. .	..	..	..
	Total	18,444 10 8	23,421 2 3				
				Deficit			
	Portion of Amount receivable under Irish Railways (Settlement of Claims) Act, 1921			4,976 11 7			
				4,873 5 7			
				103 6 0			
	Miscellaneous Receipts (Net)—						
	Rents from Houses and Lands		£134 10 8	..			
	Rents from Hotels .. .. .			..
	Other Rents, including lump-sum tolls		18 19 0	..			
	Interest and dividends from investments in other Companies .. .. .			..
	Transfer fees		5 13 6	..			
	General Interest .. .. .			..
	Special Items .. .. .			..
				159 3 2			
	Receipts			55 17 2			
	Contributions from County Councils of Tyrone and Fermanagh—						
	For half-year ended 31st March, 1922		£3,082 15 0	..			
	For half-year ended 30th September, 1922		3,082 15 0	..			
				6,165 10 0			
	Total Net Income			6,221 7 2			

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

							Year 19		
							£	s.	d.
	Balance brought forward from last year's account .. .. .						..
	Net Income (as per Statement No. 8)						6,221	7	2
	Appropriation from Reserve .. .. .						..
	TOTAL						6,221	7	2
	Deduct—Interest Rentals and other Fixed Charges—								
	Chief Rents, Wayleaves, &c., including lump-sum tolls						12	0	0
	General Interest						43	17	2
	Dividends on 5 per cent. Guaranteed Shares:—								
	Shares of £10 each=£123,310								
	at Five per cent. per annum—								
	for Half-year ended 31st March, 1922						3,082	15	0
	for Half-year ended 30th September, 1922						3,082	15	0
	TOTAL						6,165	10	0

No. 9 (a).—STATEMENT OF INTERIM DIVIDEND PAID.
(Not applicable to this Company.)

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£ s. d.		£ s. d.		Year
	£	s. d.	£	s. d.	£
Superintendence—					
Salaries	83	17 1			
Office Expenses, etc.	4	14 6			
			88	11 7	
Maintenance of Roads, Bridges, and Works—					
Earthworks					
Bridges, Tunnels, Culverts, Retaining Walls and other Works	24	13 9			
Roads and Fences	94	11 11			
			119	5 8	
Maintenance of Permanent Way :—					
Renewal of Running Lines—					
Wages					
Materials					
Engine Power and Wagon Repairs					
Repair of Running Lines and Sidings—					
Wages	3,514	3 0			
Materials	2,768	12 2			
Engine Power and Wagon Repairs	2	13 7			
			6,285	8 9	
Maintenance of Signalling			5	7 10	
Maintenance of Telephones			11	8 10	
Maintenance of Stations and Buildings—					
Stations, Depots and Offices	126	3 2			
Engine Sheds	3	5 2			
Carriage Sheds	9	10 8			
Locomotive Workshops	6	0 1			
Carriage Workshops	0	4 10			
Wagon Workshops	0	4 6			
Other Buildings	29	16 9			
			175	5 2	
Total			6,685	7 10	

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

(2)—Carriages.

	£ s. d.		£ s. d.		Year
	£	s. d.	£	s. d.	£
Superintendence—					
Salaries	187	6 7			
Office Expenses	4	17 6			
			192	4 1	
Complete Renewals—					
Wages					
Materials					
Repairs and Partial Renewals—					
Wages	1,102	0 6			
Materials	347	15 1			
			1,449	15 7	
Purchase of New Locomotives					
Workshop Expenses—					
Repairs and Renewals of Machinery and Plant	42	11 5			
Other Expenses	234	17 1			
			277	8 6	
Total			1,919	8 2	

	£ s. d.		£ s. d.		Year
	£	s. d.	£	s. d.	£
Superintendence—					
Salaries	136	17 5			
Office Expenses	3	6 9			
			140	4 2	
Complete Renewals—					
Wages					
Materials					
Repairs and Partial Renewals—					
Wages	372	14 0			
Materials	120	11 8			
			493	5 8	
Purchase of New Carriages					
Workshop Expenses—					
Repairs and Renewals of Machinery and Plant	2	6 3			
Other Expenses	97	9 11			
			99	16 2	
Total			733	6 0	

(3)—Wagons.

	£ s. d.		£ s. d.		Year
	£	s. d.	£	s. d.	£
Superintendence—					
Salaries	137	2 0			
Office Expenses	3	6 9			
			140	8 9	
Complete Renewals—					
Wages					
Materials					
Repairs and Partial Renewals—					
Wages	590	14 8			
Materials	280	15 10			
			871	10 6	
Purchase of New Wagons					
Workshop Expenses—					
Repairs and Renewals of Machinery and Plant	10	3 8			
Other Expenses	136	3 7			
			146	7 3	
Total			1,158	6 6	

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£ s. d.		£ s. d.		Year
	£	s. d.	£	s. d.	£
Superintendence—					
Salaries	178	19 11			
Office Expenses ..	5	18 5			
			184	18 4	
Steam Train Working—					
Wages connected with the running of Locomotive Engines ..	2,404	8 5			
Fuel	2,612	13 9			
Water	108	7 0			
Lubricants	93	1 6			
Other Stores, including Clothing	86	13 2			
Miscellaneous					
			5,305	3 10	
Electric Train Working—					
Wages of Motormen					
Electric Current					
Lubricants					
Other Stores, including Clothing					
Total			5,490	2 2	

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.		£ s. d.		Year
	£	s. d.	£	s. d.	£
Salaries and Wages—					
Superintendence	819	13 5			
Stationmasters & Clerks ..	1,799	9 7			
Signalmen and Gatemen ..	121	5 9			
Ticket Collectors, Police men, Porters, etc. ..	1,552	7 10			
Guards	620	13 2			
			4,913	9 9	
Fuel Lighting, Water and General Stores ..	286	7 2			
Clothing	48	3 0			
Printing, Advertising, Stationery ..					
Stamps and Tickets	192	5 8			
Wagon Covers, etc.					
Expenses of Joint Stations and Junctions ..	112	16 2			
Cleansing, Lubricating and Lighting of Vehicles	93	10 3			
Shunting Expenses (other than mechanical)					
Working of Stationary Engines, Hoists, Cranes, etc.					
Coal, etc., Tipping Expenses					
Railway Clearing House Expenses ..	159	4 2			
Miscellaneous Expenses	42	3 9			
Total			5,847	19 11	

ABSTRACT E.—GENERAL CHARGES.

	£ s. d.		Year
	£	s. d.	£
Directors' Fees voted by Shareholders ..			
Fees Paid to and Expenses of Directors .. on Joint Committees not included in Abstract J.			
Auditors and Public Accountants (fees, clerkage and expenses)	50	16 4	
Salaries of Secretary, General Manager, Accountant and Clerks	696	12 4	
Office Expenses, ditto, ditto	134	14 0	
Rating expenses			
Fire Insurance	18	13 3	
Superannuation and Benevolent Funds Pensions, etc.			
Subscriptions and Donations			
Miscellaneous Expenses	126	0 2	
Total	1,026	16 1	

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

	£ s. d.		Year
	£	s. d.	£
Salaries and Wages	56	16 2	
Rent, Rates and Taxes			
Maintenance of Horses	54	6 3	
Maintenance of Horse Vehicles			
Maintenance of Motors			
Amounts Paid for Hired Cartage	4	15 0	
Miscellaneous			
Total	115	17 5	
Amount Charged to Passenger Train Traffic			
Amount Charged to Goods Traffic	115	17 5	

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

(Not applicable to this Company).

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGON HIRE.

(Not applicable to this Company).

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

(Not applicable to this Company).

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

(Not applicable to this Company).

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

(Not applicable to this Company).

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

(Not applicable to this Company).

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company).

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

(Not applicable to this Company).

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

(Not applicable to this Company).

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

(Not applicable to this Company).

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

		Year				Year	
		£	s. d.	£			£
To Amount due to Bankers		1,848	13 1		By Capital Account, Balance at Debit thereof, as per Account No. 4	399	2 6
Temporary Loans and Calls paid in advance							
Lloyd's Bonds					Cash at Bankers and in hand		
Unpaid Interest and Dividends		173	8 6		Cash on Deposit at Interest		
Interest and Dividends payable or accruing and provided for		1,233	2 0				
Amount due to Railway Companies and Committees		83	9 10		Investments in Consols and Government Securities		
Amount due Railway Clearing-house Savings Bank		2,364	17 11		Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure		
Superannuation and other Provident Funds					Investments of Superannuation and other Provident Funds		
Accounts Payable		1,164	14 5		Stock of Stores and Materials	4,434	9 0
Liabilities Accrued		541	15 9		Outstanding Traffic Accounts	831	9 7
Miscellaneous Accounts					Amount due by Railway Companies and Committees		
Fire Insurance Fund					Amount due by Railway Clearing-house		
Depreciation Funds:—					Amount due by Postmaster-General	65	15 2
Railway		510	1 6		Accounts receivable	7,378	1 9
Steamboats (including Insurance Fund)					Miscellaneous Accounts		
Other businesses					Suspense Accounts		
General Reserve Fund		2,106	0 0		Amounts due by County Councils of Tyrone and Fermanagh	3,082	15 0
	£ s. d.						
Balance available for Dividends and Reserve as per Account No. 9	6,165 10 0						
Less Interim Dividends paid as per Statement No. 9 (a)							
		6,165	10 0				
	£	16,191	13 0		£	16,191	13 0

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	Running Lines.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track.)	Total Miles (reduced to Single Track).			Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
Lines Owned by the Company—									
Main and Principal Lines	37 0	0 27	..	..	..	37 27	3 3	40 30	
Minor and Branch Lines .. .. .	..	..	..	..	..	..	..	..
Lines Jointly Owned (Company's share of Ownership)	..	..	..	..	..	..	..	..
Other Joint Lines .. .. .	..	..	..	..	..	..	..	..
TOTAL	37 0	0 27	..	..	..	37 27	3 3	40 30	

(B).—Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.	Miles Constructed and not Open for Traffic.		Miles under Construction.	Miles not Commenced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company
Widenings and Additions
Joint Lines (Company's share of Ownership)
TOTAL

(C).—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

	Year
Lines owned by the Company	M. Ch. 37 27
„ Partly Owned .. .. .	..
„ Leased, or Worked by the Company .. .. .	..
„ Leased, or Worked Jointly .. .. .	..
„ over which the Company exercises Running Powers .. .. .	..
TOTAL	37 27

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS, GOODS, AND PASSENGERS.

Description.	Number	Year
		Number.
Goods and Parcels Road Vehicles:—		
Road motors for goods and parcels .. .. .	..
Horse wagons and carts	2	
Miscellaneous .. .. .	..
Total	2	
Passenger Road Vehicles:—		
Road motors .. .. .	..
Tramcars .. .. .	..
Omnibuses .. .. .	..
Cabs .. .. .	..
Miscellaneous .. .. .	..
Total	..	
Horses for road vehicles	1	

IV.—STEAMBOATS.

(Not applicable to this Company.)

V.—CANALS.

(Not applicable to this Company.)

VI.—DOCKS, HARBOURS, AND WHARVES.

(Not applicable to this Company.)

VII.—HOTELS.

(Not applicable to this Company.)

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage
Agricultural Land .. .. .	..
Urban and suburban land .. .. .	..
Houses.	Number
Labouring class dwellings .. .. .	..
Houses and cottages for Company's servants	2
Other houses and cottages	1

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS. (Abstract A.)

												Year	
Quantities of Principal Materials used—													
Ballast	..	..	..	..	..	..	..	..	..	..	..	352 C. Yards	
Fencing	..	..	..	..	..	..	..	..	..	..	..	$\frac{1}{2}$ Mile	
Rails ..	..	..	..	..	..	..	..	..	..	..	..	194 Tons	
Sleepers	..	..	..	..	..	..	..	..	..	..	..	250	
Miles Maintained—												M.	Ch.
Miles of Road	..	..	..	..	..	..	..	..	..	..	..	37	0
Miles of Road reduced to Single Track—													
(a) Running Lines	..	..	..	..	..	..	..	..	..	..	..	37	27
(b) Sidings	..	..	..	..	..	..	..	..	..	..	..	3	3
Miles of Track renewed	..	..	..	..	..	..	..	..	..	..	..	2	0

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK. (Abstract B.)

								In Company's Workshops.	By Contract.	Total.	Year <i>Total</i>
Locomotives Renewed	..	..	..	..	..	..	..
Locomotives Repaired—											
Heavy Repairs	..	..	..	..	..	..	..	9		9	
Light „	..	..	..	..	..	..	..
Locomotives under or awaiting Repair at end of year	..	..	..	..	..	..	..	2		2	
Rail Motor and Electric—											
Train Vehicles, etc., Renewed	..	..	..	..	..	..	..
Train Vehicles, etc., Repaired—											
Heavy Repairs ..	..	..	..	..	..	..	..
Light „	..	..	..	..	..	..	..
Train Vehicles, etc., under or awaiting Repair at end of year	..	..	..	..	..	..	..
Coaching Vehicles—											
(a) Carriages Renewed	..	..	..	..	..	..	..
Carriages Repaired—											
Heavy Repairs	..	..	..	..	..	..	..	4		4	
Light „	..	..	..	..	..	..	..	4		4	
Carriages under or awaiting Repair at end of year	..	..	..	..	..	..	..	1		1	
(b) Others Renewed	..	..	..	..	..	..	..
Others Repaired—											
Heavy Repairs	..	..	..	..	..	..	..	4		4	
Light „	..	..	..	..	..	..	..	6		6	
Others under or awaiting Repair at end of year	..	..	..	..	..	..	..	1		1	
Wagons Renewed	..	..	..	..	..	..	..	2		2	
Wagons Repaired—											
Heavy Repairs	..	..	..	..	..	..	..	19		19	
Light „	..	..	..	..	..	..	..	75		75	
Wagons under or awaiting Repair at end of year	..	..	..	..	..	..	..	2		2	

XII.—ENGINE MILEAGE.

	YEAR,												Total Engine Miles.	Other Miles (Assisting Ligt. &c.)	Total Engine Miles.		
	Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.					
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Coaching.	Goods.	Total.	Coaching.				Goods.	
A.—MILES RUN IN RELATION TO THE COMPANY'S RECEIPTS—																	
Over the Company's System by the Company's Engines	40,920	40,915	81,835	40,920	40,915	81,835	2,977	2,971	2,977	2,971	2,977	2,977	2,971	2,977	2,971	6,004	93,787
Over the Company's System by other Company's Engines .. ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Add Company's proportion (according to ownership) of miles run on joint account over Joint Lines not included in Abstract J. .. ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TOTAL	40,920	40,915	81,835	40,920	40,915	81,835	2,977	2,971	2,977	2,971	2,977	2,977	2,971	2,977	2,971	6,004	93,787
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—																	
By the Company's Engines over Lines owned, leased, or worked by the Company	40,920	40,915	81,835	40,920	40,915	81,835	2,977	2,971	2,977	2,971	2,977	2,977	2,971	2,977	2,971	6,004	93,787
By the Company's Engines over other Company's Lines .. ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Add Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J. .. ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TOTAL	40,920	40,915	81,835	40,920	40,915	81,835	2,977	2,971	2,977	2,971	2,977	2,977	2,971	2,977	2,971	6,004	93,787
C.—MILES RUN BY THE COMPANY'S ENGINES:																	
Over Lines owned, leased, or worked by the Company	40,920	40,915	81,835	40,920	40,915	81,835	2,977	2,971	2,977	2,971	2,977	2,977	2,971	2,977	2,971	6,004	93,787
Over all Joint Lines .. ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Over other Companies' Lines .. ..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TOTAL	40,920	40,915	81,835	40,920	40,915	81,835	2,977	2,971	2,977	2,971	2,977	2,977	2,971	2,977	2,971	6,004	93,787

* All Trains are mixed Passenger and Goods.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	YEAR			
					Number.	Receipts.	Average Fare per Passenger	Number originating on the Company's System.
Ordinary—		£	s. d.			£	s. d.	
1st Class	4,151	504	2 5·14	3,902				
2nd „	—	—	—	—				
3rd „	85,457	4,717	1 1·25	80,575				
Workmen								
TOTAL	89,608	5,221	1 1·98	84,477				
Season—								
1st Class	2	10	—	2				
2nd „	—	—	—	—				
3rd „	10	34	—	10				

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per ton.	Tonnage originating on the Company's System.	YEAR			
					Tonnage.	Receipts	Average Receipt per ton	Tonnage originating on the Company's System.
	Tons	£	s. d.	Tons	Tons	£	s. d.	Tons
Merchandise	18,260	9,128	9 11·97	5,212				
Coal, Coke and Patent Fuel ..	5,888	1,336	4 6·46	89				
Other Minerals	2,735	480	3 6·12	2,538				
TOTAL	26,883	10,944	8 1·70	7,839				
	Number.			Number originating on the Company's System.	Number			Number originating on the Company's System.
Live Stock	8,807	812	—	8,807				

XV.(A).—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.	Year,
		Tons.
Minerals—		
Stone	1,821	
Merchandise—		
Pigs, dead	315	
Grass Seed	317	
Eggs	1,523	
Butter	402	
Potatoes	1,141	

XV.(B).—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAIN.

Originating on the Company's System.	Number.	Year,
		Number.
Horses	97	
Cattle	5,052	
Calves	1,132	
Sheep	2,069	
Pigs	455	
Miscellaneous	2	
TOTAL	8,807	

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEAR.

	1922
	£
Total Expenditure on Capital Account (No. 4)	134,677
Gross Receipts from businesses carried on by the Company (No. 8) ..	23,318
Revenue Expenditure on ditto (No. 8)	23,421
Net Receipts on ditto (No. 8)	Loss 103
Miscellaneous Receipts Net (No. 8)	159
Total Net Income (No. 8)	6,221
Interest, Rentals, and other Fixed Charges (No. 9)	56
Dividends on Guaranteed and Preference Stocks (No. 9)	6,166
Balance after payment of Preference Dividends (No. 9)	
Dividend on Ordinary Stock (No. 9)	
Rate per cent.	
Appropriation to Reserve	
Brought forward from previous years	
Carried forward to subsequent years	

P. M. SORAGHAN, Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past Year, been maintained in good working condition and repair.

J. J. S. BARNHILL, Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery and Tools have, during the past Year, been maintained in good working order and repair.

D. N. M'CLURE, Loco. Supt.

(Signed for the Board of Directors)

H. de F. MONTGOMERY,

Chairman of the Company.

HORACE S. SLOAN,

Secretary of the Company.

AUDITOR'S REPORT.

I report to the Shareholders that I have examined the foregoing Accounts and Balance Sheet of the Clogher Valley Railway Company, Ltd., with the Books of the Company and the Vouchers relating thereto, and have obtained all the information and explanations I have required.

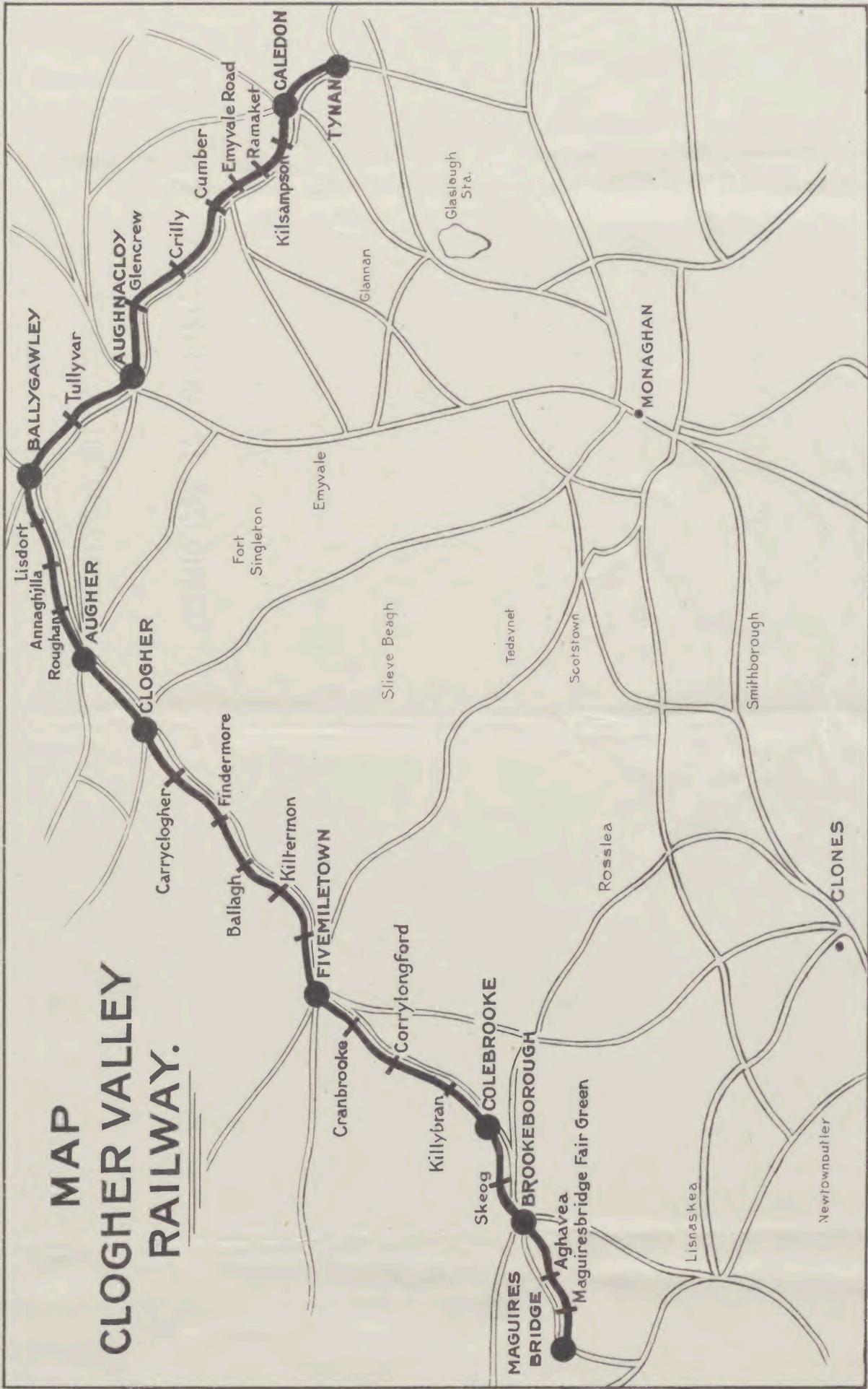
In my opinion the said Accounts and Balance Sheet are properly drawn up, so as to exhibit a true and correct view of the state of the Company's affairs according to the best of my information and the explanations given to me, and as shown by the Books of the Company.

I certify that the Dividends proposed to be declared on the Company's shares are bona-fide due thereon, after charging the Revenue of the year with all expenses which, in my judgment, ought to be paid thereout.

EDWARD BAILEY, F.C.A., Auditor.

BELFAST, 18th November, 1922,

MAP CLOGHER VALLEY RAILWAY.



Clogher Valley Railway Company,

LIMITED.

REPORT OF THE DIRECTORS

AND

Statement of Accounts,

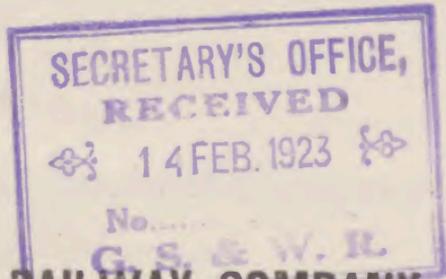
30th SEPTEMBER, 1922.

NOTICE is hereby given that the Yearly Ordinary General Meeting of the Proprietors of the Clogher Valley Railway Company, Limited, will be held at the Offices of the Company, Aughnacloy, on FRIDAY, the 29th day of December, 1922, at Half-past Twelve o'clock p.m., to receive Report of the Directors and Statement of Accounts, and to transact other usual Business.

Dated this 4th day of December, 1922.

HORACE S. SLOAN,

Secretary.



CLONAKILTY EXTENSION RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For the Year ending 31st December, 1922,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

SEVENTIETH GENERAL MEETING

TO BE HELD AT THE OFFICES OF

The Cork Bandon and South Coast Railway Company

ALBERT QUAY, CORK,

ON

THURSDAY, 22nd FEBRUARY 1923.

AT 11.30 O'CLOCK A.M.

Directors.

THEODORE F. CARROLL, *Chairman.*

T. J. CANTY, J.P.

COLONEL JAMES M. SUGRUE.

W. C. R. COE.

R. H. LESLIE, *Secretary.*

Offices.

ALBERT QUAY, CORK.

Bankers.

MUNSTER AND LEINSTER BANK LIMITED.

Clonakilty Extension Railway Company

PROXY.

Fill in
own name

I,

and your
address here

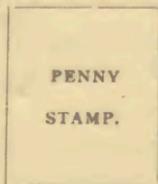
Of

one of the proprietors of the Clonakilty Extension Railway Company, do hereby appoint THEODORE F. CARROLL, of St. Ann's Hill, County Cork; or him failing COLONEL J. M. SUGRUE, of Sidney Place, Cork, to be my Proxy, in my absence—to vote in my name in any matter relating to the undertaking which shall be proposed at the Ordinary General Meeting of the Proprietors of the said Company, to be held in the Offices of the Cork Bandon and South Coast Railway Company, Albert Quay Terminus, Cork, on THURSDAY, the 22nd day of February, 1923, or at any adjournment or adjournments thereof, in such manner as my said Proxy may think proper.

As witness my hand this.....day of February, 1923.

Sign your
across
stamp, and
the date
es.

*Signature.....



NOTE.—If approved, this Proxy must be lodged with the Secretary to the Company not later than 11.30 o'clock, a.m., on Tuesday, 20th February.

(1922).

CLONAKILTY EXTENSION RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company for the year ended the 31st December, 1922.

Under the "Irish Railways (Settlement of Claims) Act 1921" the provision that in the case of lines worked by Companies at a percentage of Receipts or otherwise the sums paid to the owning Companies for the year ended next before 1st January, 1914, should be deemed to be the sums payable to the owning Companies under their working agreements during the period of Government control continues in force until the Council of Ireland otherwise provide. The Company's Traffic Receipts and Working Expenses for the year ended 31st December, 1922, are accordingly the same as those for the year 1913.

After providing for Debenture Interest and the Preference Dividend to 31st December, 1922, and placing £50 to General Purposes Fund, there remains a balance of £885 9s. 6d.

The Dividend paid at the rate of 2 per cent. per annum on the ordinary stock for the half-year ending June 30th, 1922, absorbed £250, and a balance remains of £635 9s. 6d. which will admit of a Final Dividend for the year to 31st December, 1922, at the rate of 4 per cent. per annum for the half-year, making 3 per cent. for the whole year, and carrying forward £135 9s. 6d.

The Dividend paid for the year 1921, after placing £100 to General Purposes Fund, was 3 per cent., and £92 was carried forward.

The Baronial Guarantee expired on 28th August, 1921. From that date under the Clonakilty Extension Act 1881 the "Baronial Guarantee" Stock for Fifteen thousand pounds became Preference Stock in the Capital of the Company entitled to a preferential dividend of five pounds per cent. out of the profits of each year.

The Directors regret to report the death of Mr. Savage French, D.L., who had been Chairman of the Company for the past 20 years. The vacancy thus created has been filled by the co-option of Mr. W. C. R. Coe, and Mr. T. F. Carroll was appointed Chairman.

Mr. T. J. Canty and Mr. T. F. Carroll, Directors, retire by rotation and being eligible they offer themselves for re-election.

Mr. W. C. L. Sullivan, the retiring Auditor, also offers himself for re-election.

THEODORE F. CARROLL, *Chairman.*

Albert Quay,

Cork, 25th January, 1923.

CLONAKILTY EXTENSION RAILWAY COMPANY,

Statement of Accounts for Year ended 31st December, 1922.

No. 1.—STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT	CAPITAL AUTHORISED		CAPITAL CREATED AND SANCTIONED			BALANCE	
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Stock and Shares	Total
Clonakilty Extension Railway Act, 1881 ...	£ 40,000		£ 40,000	£ 40,000		£ —	£ —
Cork and Bandon Railway Clonakilty Extension Act, 1894 ...		£ 20,000	£ 60,000	£ 20,000	£ 60,000	£ —	£ —

No. 2.—STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

Description	Amount Created		Amount Received		Calls in Arrears	Amount Uncalled	Amount Unissued
	Stock and Shares	Loans	Stock and Shares	Loans			
Preference Stock	£ 15,000	Nil.	Nil.	Nil.	Nil.
Ordinary Stock	£ 25,000	Nil.	Nil.	Nil.	Nil.
			£ 40,000	Nil.	Nil.	Nil.	Nil.

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

Total amount authorised and raised by Debenture Stock in respect of Capital created as per Statement No. 1	£ 20,000	s. 0	d. 0
------------------------------------------------------------------------------------------------------------	----------	------	------

No. 3a—ACCOUNT OF PRESENTMENTS FOR DIVIDEND ON BARONIAL GUARANTEE STOCK.

Dr.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To EXPENDITURE	Amount Expended		By RECEIPTS:— Stock per Acct. No. 2 ... Debiture Stock, per Account No. 3 ...	Amount Received	
	£	d.		£	s.	d.
on Line open for Traffic	60,000	0 0	40,000	0	0
	60,000	0 0	20,000	0	0
			60,000	0	0

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR—Nil.

No. 6.—LINE WORKED BY CORK, BANDON AND SOUTH COAST RAILWAY COMPANY.

No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT—Nil.

No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE—Nil.

No. 9.—REVENUE ACCOUNT YEAR ENDED DECEMBER 31ST, 1922.

	1921.		1922.	
To Cork, Bandon & South Coast Railway Co.				
Working Expenses, as per Agreement ...	£3,068	11 9	£5,579	5 1
General Charges Account, No. 12 ...	172	4 5	181	4 5
Balance to Nett Revenue Account ...	2,339	8 11	2,329	8 11
			5,579	5 1
			5,579	5 1
			5,579	5 1

1922.

By Traffic Receipts, as per Account rendered by Working Company ...

£5,579 5 1

£5,579 5 1

	£	s.	d.		£	s.	d.
To Net Revenue, as per Account No. 10	£885	9	6	By Cash at Bankers ...			
Less Interim Dividend Paid 1st Sept.	250	0	0	Cork, Bandon and South Coast Railway Co. ...			233 14 8
				Investments at Cost Price:—			654 12 2
Debiture Stock Interest accrued and provided for...		635	9	£1,000 5 per cent. War Loan			
Preference Dividend accrued and provided for ...		66	13	1929-1947, ...	£950	0	0
Unpaid Dividends ...		375	0	£250 5 per cent. National War			
Miscellaneous Accounts ...		38	4	Bonds, 1928 ...	249	14	3
General Purposes Fund ...		16	11	£400 3½ per cent. War Loan			
		1,300	0	Stock, 1925-28 ...	343	16	9
							1,543 11 0
							£2,431 17 10

No. 14—MILEAGE STATEMENT.

Lines owned by Company...	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles worked by Engines
...	8¼			
...		8¼		

No. 15—STATEMENT OF TRAIN MILEAGE.

Return made by Cork, Bandon and South Coast Railway Company.

THEODORE F. CARROLL, *Chairman.*
R. H. LESLIE, *Secretary.*

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be declared on the several Stocks are *bona fide* due thereon after charging the Revenue for the Year with all expenses which, in our judgment, ought to be paid thereout.

ALBERT QUAY,
Cork, 24th January, 1923.

ERNEST C. HITCHMOUGH,
(*Incorporated Accountant,*) } *Auditors.*
W. C. L. SULLIVAN

Clonakilty Extension Railway Company.

NOTICE IS HEREBY GIVEN that the SEVENTIETH ORDINARY GENERAL MEETING of the Proprietors of the CLONAKILTY EXTENSION RAILWAY COMPANY will be held in the Offices of the Cork Bandon and South Coast Railway Company at ALBERT QUAY TERMINUS, Cork, on THURSDAY the 22nd February, 1923, at 11.30 o'clock, a.m., to receive the Directors' Report and Statement of Accounts for the Year ending 31st December, 1922, and for the transaction of such business as is incidental to an Ordinary General Meeting of the Company.

The Transfer Books will be closed from the 9th February to the 22nd February, both days inclusive.

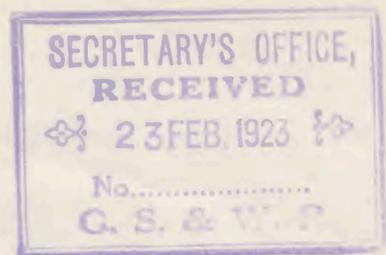
By Order of the Board,

R. H. LESLIE,
Secretary.

Albert Quay, Cork,
18th January, 1923.

The Dividends on the Baronial Guarantee and Ordinary Stocks will be paid on March 1st to the Proprietors registered on 22nd February, 1923.

Proprietors are requested, in case of change of address, to notify the same in writing to the Secretary. This Report is forwarded to address at present registered in the Company's books.



Dublin and South Eastern Railway Company.

REPORT OF THE DIRECTORS,
AND
STATEMENT OF FINANCIAL ACCOUNTS
AND
STATISTICAL RETURNS
FOR
Year ending 31st December, 1922.

To be submitted to the Proprietors at the Annual General Meeting to be held at the Company's Offices, Westland Row, Dublin, on Tuesday the 27th day of FEBRUARY, 1923, at 12 o'clock, noon.

DUBLIN AND SOUTH EASTERN RAILWAY CO.

Directors:

SIR THOMAS HENRY GRATTAN ESMONDE, BART., Ballynastragh, Gorey, Co. Wexford,
Chairman.

THE RIGHT HON. HENRY GIVENS BURGESS, P.C., Eglinton House, Eglinton Park,
Dun Laoghaire, Co. Dublin, *Deputy Chairman.*

FREDERIC W. PIM, Esq., Lonsdale, Blackrock, Co. Dublin.

RICHARD W. BOOTH, Esq., Killowen, Shrewsbury Road, Co. Dublin.

JEREMIAH MACVEAGH, Esq., B.L., 13 Upper Bedford Place, London, W.C.

JOHN BOLGER, Esq., Ferns, Co. Wexford.

JAMES C. R. LARDNER, Esq., K.C., 22 Ailesbury Road, Dublin.

Auditors :

MARCUS GOODBODY, Esq., Talbot Lodge, Blackrock, Co. Dublin.

E. N. EDWARDS, Esq., 6 Mount Eden Road, Donnybrook, Co. Dublin.

REPORT OF THE DIRECTORS.

Your Directors submit herewith the Accounts for the Year ending 31st December, 1922, duly verified by your Auditors, and examined and approved by Messrs. Price, Waterhouse & Co., Chartered Accountants.

After providing for the payment of all Fixed Charges, and transferring £22,000 from the amount received under the provisions of the "Irish Railways (Settlement of Claims) Act, 1921," there appears a balance of £31,724, out of which, however, the Dividend at the rate of 4% per annum on the Consolidated Preference Stock, paid in respect of the half-year ending 30th June, last, absorbs £9,271.

Out of the balance remaining your Directors now recommend payment of a Dividend at the rate of 4% per annum on the Consolidated Preference Stock for the half-year ending 31st December, 1922, amounting to £9,271, and a Dividend of one per cent for the year on the Consolidated Ordinary Stock, amounting to £9,670, leaving a balance of £3,512, to be carried to next Account.

IRISH RAILWAYS (SETTLEMENT OF CLAIMS) ACT, 1921.

The Tribunal appointed under the provisions of Section 2 of the "Irish Railways (Settlement of Claims) Act 1921" sat in October last to allocate the Three Million Pounds payment to the Irish Railways provided for in this Act to cover unsettled claims arising out of the State Control of the Irish Railways by the British Government.

Your Company was awarded £163,282 out of this money.

WAGES AND CONDITIONS OF SERVICE OF THE STAFF.

The rates of Wages and Conditions of Service in operation during 1922 were substantially the same as those of 1921, the high rates of Wages having been continued throughout the year at the direction of the Government.

DAMAGES ARISING OUT OF POLITICAL DISTURBANCES.

During the latter part of the year your Company's property suffered severely by reason of the systematic damage to the buildings, works, and plant of the Railway.

Claims for compensation under the "Malicious Injuries Act" have been lodged to the total of £32,078 19s. 3d. up to 31st December last.

Pending the settlement of these claims a considerable sum has been expended out of the Company's own resources, in carrying out replacements immediately necessary for the continuance of the Railway service.

DIRECTORS AND AUDITORS.

The Directors retiring by rotation are Mr. F. W. Pim and Mr. Jeremiah MacVeagh, who, being eligible, offer themselves for re-election.

Mr. Edwin N. Edwards, one of your Auditors, retires, and presents himself for re-election.

THOMAS H. GRATTAN ESMONDE, *Chairman.*
R. D. GRIFFITH, *Secretary.*

SECRETARY'S OFFICE,
WESTLAND ROW STATION,
DUBLIN, 31st January, 1923

N.B.—A Form of Proxy is being sent under separate cover, which any Proprietor who may be unable to attend the Meeting is requested to sign and return to the Secretary so that he may receive it not later than Saturday, the 24th February. Any special direction of any Proprietor will be observed.

The Dividend Warrants are intended to be posted on 5th March next. Proprietors are particularly requested to advise the Secretary, before that date, of any change of address.

DUBLIN AND SOUTH EASTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ending 31st December, 1922.

Part I.—FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts	Capital Authorised			Capital Created			Balance		
	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total
	£	£	£	£	£	£	£	£	£
1. Special Acts conferring Capital powers which have been fully exercised	1,430,557	1,381,225	2,811,782	1,430,557	1,381,225	2,811,782	—	—	—
TOTAL	£ 1,430,557	£ 1,381,225	£ 2,811,782	£ 1,430,557	£ 1,381,225	£ 2,811,782	—	—	—

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.—*Not Applicable.*

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

Special Acts	Capital Authorised			Capital Created			Balance		
	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total
	£	£	£	£	£	£	£	£	£
Dublin and South Eastern Railway (City of Dublin Junction Railways) jointly with Great Northern Railway Co. (I.) and City of Dublin Steam Packet Co.—47 and 48 Vic., Cap. 188, 1884.	225,000	—	225,000	225,000	—	225,000	—	—	—
Dublin and South Eastern Railway (New Ross and Waterford Extension Railways). Separate Guarantee—60 and 61 Vic., Cap. 201, 1897, 63 and 64 Vic. Cap. 156, 1900	100,000	—	100,000	100,000	—	100,000	—	—	—
TOTAL	£ 325,000	—	£ 325,000	£ 325,000	—	£ 325,000	—	—	—

No. 2—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

Description	Amount created	Amount issued	Nominal additions to Capital	Nominal deductions from Capital	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date	Calls in arrear	Amount uncalled	Amount unissued
	£	£	£	£	£	£			
Consolidated Preference Stock, 4 per cent.	463,567	463,350	217	—	463,567	—	—	—	—
Consolidated Ordinary Stock	966,990	1,106,800	—	139,810	966,990	—	—	—	—
TOTAL	£ 1,430,557	£ 1,570,150	217	139,810	1,430,557	—	—	—	—

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

	RAISED BY LOANS		RAISED BY ISSUE OF DEBENTURE STOCKS					Total raised by Loans and Debenture Stocks
	Amount of Stocks	Nominal Addition on Consolidation and Conversion	EXISTING AMOUNT OF STOCKS			Total Debenture Stocks		
			Consolidated (A), at 4 per cent.	Consolidated (B), at 4 per cent.	Total Debenture Stocks			
Existing at 31st December, 1921 ...	£ Nil	£ s. d. 953,226 13 4	£ s. d. 77,998 6 8	£ 701,189	£ 330,036	£ 1,031,225	£ 1,031,225	
Existing at 31st December, 1922 ...	£ Nil	£ s. d. 953,226 13 4	£ s. d. 77,998 6 8	£ 701,189	£ 330,036	£ 1,031,225	£ 1,031,225	
Increase	—	—	—	—	—	—	—	
Decrease	—	—	—	—	—	—	—	
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)							£ 1,381,225	
Total amount raised by Debenture Stocks as above							£ 1,031,225	
Balance, being available borrowing powers at 31st December 1922							£ 350,000	

Dr.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure	Amount expended to 31st December, 1921	Amount expended during Year as per No. 5	Total	By Receipts	Amount received to 31st December, 1921	Amount received during Year	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£ s. d.
Lines open for Traffic	2,123,145 11 10	Cr. 887 2 11	2,122,258 8 11	Shares and Stocks (No. 2) ...	1,570,150 0 0	—	1,570,150 0 0
Lines Leased	247,383 7 10	—	247,383 7 10	Debenture Stocks (No. 3) ...	953,226 13 4	—	953,226 13 4
Rolling Stock	306,078 13 11	4,131 16 6	310,210 10 5	Premiums on Debenture Stocks	19,060 17 2	—	19,060 17 2
Manufacturing and Repairing Works and Plant—							
Land and Buildings	1,158 10 0	—	1,158 10 0				
Plant and Machinery	15,289 3 1	—	15,289 3 1				
Total Capital expended upon Railway	2,693,055 6 8	3,244 13 7	2,696,300 0 3	TOTAL RECEIPTS	£ 2,542,437 10 6	—	£ 2,542,437 10 6
Hotels	34,719 2 1	—	34,719 2 1				
Land, Property, &c., not forming part of the Railway or Stations—							
Used in connection with Railway working ...	1,780 0 0	—	1,780 0 0				
Not used in connection with Railway working	32,408 13 7	—	32,408 13 7	By Balance	—	—	223,770 5 5
Subscription to Wicklow Fore-shore Protective Works ...	1,000 0 0	—	1,000 0 0				
TOTAL	£ 2,762,963 2 4	£ 3,244 13 7	£ 2,766,207 15 11				TOTAL £ 2,766,207 15 11

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.—*Not Applicable.*

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDING
31st DECEMBER, 1922.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary & other Expenses	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lines belonging to the Company open for Traffic:— New Cross-over Road, Killiney ...	—	475 14 3	—	475 14 3
Sale of Land at Macmine	Cr. 1,362 17 2	—	—	Cr. 1,362 17 2
Total Capital expended upon Railway				Cr. 887 2 11
Rolling Stock:— Purchase of 15 Ballast Waggon and Ballast Plough ...				4,131 16 6
Total Capital Expenditure for the year				£ 3,244 13 7

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT

Expenditure to date on Principal Works in Progress	Estimated Further Expenditure		
	During the Year ending 31st December, 1923	Subsequently until Completion	Total
			Unascertained.

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised, but not yet created (as per Statement No. 1 (a))	£	—
Stock and Share Capital created, but not yet received (as per Statement No. 2)	—	—
Available borrowing powers (as per Statement No. 3)	350,000	
Debit balance on Capital Account (as per No. 4)	£223,770 5 5	
	^a 350,000	

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See Statement		Gross Receipts		Expenditure		Net Receipts		1921
		£	s. d.	£	s. d.	£	s. d.	Net Receipts
10	Railway	498,067	12 2	411,861	4 10	86,206	7 4	£
15	Refreshment Rooms and Cars where catering is carried on by the Company	12,307	8 1	9,795	9 10	2,511	18 3	
	TOTAL	510,375	0 3	421,656	14 8	88,718	5 7	105,004
	Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921					22,000	0 0	9,670
	Miscellaneous Receipts (net)—							
	Rents from Houses and Lands			2,907	11 6			1,933
	Rents from Hotels			20	19 5			Dr. 47
	Other rents, including Lump-sum Tolls			5,022	2 5			4,948
	Transfer Fees			83	0 0			69
	Interest and Dividends from Investments in other Companies			171	13 3			240
						8,205	6 7	7,143
	Total Net Income			£		118,923	12 2	121,817

No. 9.—PROPOSED APPROPRIATION OF NET INCOME

	Year 1922		Year 1921
	£	s. d.	£
Balance brought forward from last year's Account	3,555	0 3	7,807
Net Income (as per Statement No. 8)	118,923	12 2	121,817
TOTAL	122,478	12 5	129,624
Deduct—Interest, Rentals, and other Fixed Charges—			
Chief Rents, Wayleaves, &c., including Lump sum Tolls	1,700	0 0	1,700
Interest on Debenture Stocks—Consolidated (A) at 4 per cent.	£28,047	11 2	28,048
Consolidated (B) at 4 per cent.	13,201	8 10	13,201
	41,249	0 0	41,249
Rent of, and Guaranteed Interest on, Worked Lines—			
Dublin and Kingstown Leased Line	30,000	0 0	30,000
City of Dublin Junction Railways—Guarantee	£4,000	0 0	4,000
do. Proportion of Net Receipts	5,421	4 6	5,304
	9,421	4 6	9,304
New Ross and Waterford Extension Railways—Guarantee	£4,000	0 0	4,000
do. Proportion of Net Receipts	372	2 7	346
	4,372	2 7	4,346
Interest on Lloyd's Bonds			586
General Interest	4,011	14 8	10,671
TOTAL	90,754	1 9	97,856
Balance after payment of Fixed Charges	31,724	10 8	31,768
Dividends on Preference Stocks—Consolidated Preference Stock, at 4 per cent. per annum	18,542	13 8	18,543
Balance available for Dividends on Consolidated Ordinary Stock	13,181	17 0	13,225
Dividend on Consolidated Ordinary Stock, at one per cent. per annum	9,669	18 0	9,670
Balance carried forward to next Year's Account	3,511	19 0	3,555

No. 9 (a)—STATEMENT OF INTERIM DIVIDENDS PAID.

Balance available for Dividends and Reserve, after payment of Fixed Charges (as per Account No. 9)	£	31,724 10 8	£	31,768
Deduct—Interim Dividends paid:—4 per cent. Consolidated Preference Stock, at 2 per cent.		9,271 6 10		9,271
Undivided Balance at 31st December, carried to Balance Sheet	£	22,453 3 10		22,497

The comparative figures in Account No. 10, Abstracts A to J, and Accounts 11 to 17 inclusive, are omitted under authority of the Government.

Dr.

No. 10.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

Cr.

To Expenditure			Percentage of Traffic Receipts	By Gross Receipts.				Percentage of Traffic Receipts
			1922					1922
<i>See Abstracts</i>	£ s. d.	Per Cent.	<i>See Abstracts</i>	£ s. d.	£ s. d.	Per Cent.		
A—Maintenance and Renewal of Way and Works ...	93,435 19 10	18·87	Passenger Train Traffic —					
B—Maintenance and Renewal of Rolling Stock—			Ordinary Passengers—					
(1) Locomotives ...	32,889 11 0		First Class ...	35,789 11 2				
(2) Carriages ...	11,782 9 0		Second Class ...	3,373 15 10				
(3) Waggon's ...	14,076 5 10		Third Class ...	171,857 6 10			211,020 13 10	
	58,748 5 10	11·87	Season Tickets—					
C—Locomotive Running Expenses	92,567 10 6		First Class ...	11,287 18 4				
			Second Class ...	2,939 17 0				
			Third Class ...	18,181 4 3			32,408 19 7	
D—Traffic Expenses ...	116,960 1 6		Workmen's Tickets ...				2,399 1 9	
	209,527 12 0	42·32	Total Receipts from Passengers				245,828 15 2	
E—General Charges ...	24,149 6 10	4·88	Mails ...				26,582 10 0	
Law Charges ...	1,314 11 9	·26	Parcels up to 2 cwt., Parcels Post, and Excess Luggage ...	24,555 12 2				
Parliamentary Expenses ...	866 16 0	·17	Other Merchandise by Passenger Trains ...	18,084 2 3				
Compensation (Accidents and Losses)—				42,639 14 5				
Passengers ...	310 9 3		F—Less Expenses of Collection and Delivery ...	2,918 19 2			39,720 15 3	
Workmen ...	968 6 4		Total Passenger Train Receipts				312,132 0 5	
Damage and Loss of Goods, Property, &c. ...	408 13 5		Goods Train Traffic—					
	1,687 9 0	·34	Merchandise ...	127,726 1 4				
Rates ...	19,169 16 3	3·87	F—Less Expenses of Collection and Delivery ...	786 0 7				
Payments under National Insurance Act, 1911—			Total Goods Train Receipts				182,970 4 10	
Health ...	1,174 2 9		Total Traffic Receipts				495,102 5 3	
Unemployment ...	844 13 11		Miscellaneous ...				2,965 6 11	
	2,018 16 8	·41	Total	£ 498,067 12 2			£ 498,067 12 2	
Total Traffic Expenditure ...	410,918 14 2	82·99						
H—Mileage, Demurrage and Waggon Hire ...	81 10 6							
Miscellaneous ...	861 0 2							
Total Expenditure ...	411,861 4 10							
Net Receipts ...	86,206 7 4							
TOTAL ...	£ 498,067 12 2							

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£ s. d.	£ s. d.
Superintendence—		
Salaries ...	4,425 16 11	
Office Expenses, &c. ...	263 10 7	4,689 7 8
Maintenance of Roads, Bridges and Works—		
Earthworks ...	1,120 3 9	
Bridges, Tunnels, Culverts, Retaining Walls, and other Works ...	13,292 13 9	
Roads and Fences ...	3,337 12 2	17,750 9 0
Maintenance of Permanent Way—		
Renewal of Running Lines—		
Wages ...	7,138 12 11	
Materials ...	44,758 14 8	
Engine Power and Waggon Repairs ...	2,857 4 0	54,754 11 9
Repairs of Running Lines and Sidings—		
Wages ...	27,335 6 7	
Materials ...	6,562 17 4	
Engine Power and Waggon Repairs ...	450 17 6	34,349 1 1
Maintenance of Signalling ...	3,864 2 11	
Maintenance of Telegraphs ...	1,021 3 9	4,885 6 0
Maintenance of Stations and Buildings—		
Stations, Depots, and Offices ...	5,622 7 0	
Engine Sheds ...	2,533 0 1	
Carriage Sheds ...	5 5 2	
Locomotive Workshops ...	77 8 0	
Carriage Workshops ...	14 12 4	
Waggon Workshops ...	14 14 8	
Other Buildings ...	36 18 9	8,304 6 4
Transfer from Depreciation Fund ...	26,134 17 4	124,733 2 1
„ to Suspense Account ...	5,162 5 8	31,297 3 9
TOTAL ...	£ 98,435 19 11	

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) LOCOMOTIVES.

	£ s. d.	£ s. d.
Superintendence—		
Salaries	994 15 3	
Office Expenses	82 1 1	
		1,076 16 4
Purchase of New Locomotives		19,326 0 0
Repairs and Partial Renewals—		
Wages	20,485 9 4	
Materials	10,862 6 1	
		31,347 15 5
Workshop Expenses—		
Repairs and Renewals of Machinery and Plant	779 7 0	
Other Expenses	3,212 12 3	
		3,991 19 3
		55,742 11 0
Deduct—Engine Power supplied to and by the Company (Balance)		1,185 0 0
		54,557 11 0
Transfer from Suspense Account	19,326 0 0	
“ to Suspense Account	2,342 0 0	
		21,668 0 0
TOTAL	£	32,889 11 0

(2) CARRIAGES.

	£ s. d.	£ s. d.
Superintendence—		
Salaries	497 8 4	
Office Expenses	48 9 10	
		545 18 2
Repairs and Partial Renewals—		
Wages	11,773 18 7	
Materials	11,035 4 8	
		22,809 3 3
Workshop Expenses—		
Repairs and Renewals of Machinery and Plant	274 13 8	
Other Expenses	1,013 8 5	
		1,288 2 1
		24,643 3 6
Transfer from Depreciation Fund	12,755 12 2	
“ to Suspense Account	105 2 4	
		12,860 14 6
TOTAL	£	11,782 9 0

(3) WAGGONS.

	£ s. d.	£ s. d.
Superintendence—		
Salaries	497 6 8	
Office Expenses	38 1 4	
		535 8 0
Repairs and Partial Renewals—		
Wages	6,854 11 0	
Materials	6,781 15 11	
		13,636 6 11
Workshop Expenses—		
Repairs and Renewals of Machinery and Plant	63 13 8	
Other Expenses	779 3 5	
		842 17 1
		15,014 12 0
Transfer to Suspense Account		938 6 2
TOTAL	£	14,076 5 10

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£ s. d.	£ s. d.
Superintendence—		
Salaries	1,989 10 1	
Office Expenses	149 0 6	
		2,138 10 7
Steam Train Working—		
Wages connected with the Running of		
Locomotive Engines	37,814 0 8	
Fuel	49,300 6 7	
Water	2,334 15 4	
Lubricants	1,398 15 6	
Other Stores, including Clothing	1,844 10 4	
Miscellaneous	401 1 6	
		93,093 9 11
		95,232 0 6
Deduct—Engine Power supplied to and by the Company (Balance)		2,664 10 0
TOTAL	£	92,567 10 6

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.	£ s. d.
Salaries and Wages—		
Superintendence	7,152 6 4	
Stationmasters and Clerks	25,573 6 0	
Signalmen and Gatemen	16,823 1 4	
Ticket Collectors, Policemen, Porters, &c.	41,695 5 10	
Guards	5,719 17 9	
		96,963 17 3
Fuel, Lighting, Water, and General Stores		5,398 14 5
Clothing		1,292 16 10
Printing, Advertising, Stationery, Stamps, and Tickets		4,079 4 11
Waggon Covers, &c.		293 12 4
Expenses of Joint Stations and Junctions	Cr.	1,436 10 7
Cleansing, Lubricating, and Lighting of Vehicles		5,145 18 7
Shunting Expenses (other than Mechanical)—		
Wages	£2,448 13 7	
Other Expenses	0 13 11	
		2,449 7 6
Working of Stationary Engines, Hoists, Cranes, &c.		244 11 3
Railway Clearing House Expenses		1,462 8 2
Miscellaneous Expenses		1,066 0 10
TOTAL	£	116,960 1 6

ABSTRACT E.—GENERAL CHARGES.

	£ s. d.
Directors' Fees voted by Shareholders	2,500 0 0
Auditors and Public Accountants	330 0 0
Salaries of Secretary, General Manager, Accountant, and Clerks	10,641 9 9
Office Expenses, ditto ditto	1,774 11 10
Rating Expenses	
Fire, &c., Insurance	467 19 1
Superannuation and Benevolent Funds, Pensions, &c.	5,398 11 11
Subscriptions and Donations	57 0 0
Miscellaneous Expenses	2,979 14 3
TOTAL	£ 24,149 6 10

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

	£ s. d.
Amounts paid for Hired Cartage	3,704 19 9
TOTAL	£ 3,704 19 9
Amount charged to Passenger Train Traffic	2,918 19 2
Amount charged to Goods Traffic	786 0 7

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

Not Applicable.

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGGON HIRE

	Receipts	Expenditure	Balance
	£ s. d.	£ s. d.	£ s. d.
Mileage and Demurrage—			
Passenger Train Vehicles	4 14 0	152 0 8	Dr. 147 6 8
Goods Train Vehicles	73 17 11	8 1 9	Cr. 65 16 2
Hire of—			
Passenger Train Vehicles	—	—	—
Goods Train Vehicles	—	—	—
TOTAL £	78 11 11	160 2 5	Dr. 81 10 6

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

Not Applicable.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY

Not Applicable.

No. 11a.—RECEIPTS AND EXPENSES IN RESPECT OF GOODS MOTOR LORRIES NOT RUNNING ON THE RAILWAY AND NOT ENGAGED IN COLLECTION AND DELIVERY OF TRAFFIC.

Not Applicable.

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Not Applicable.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

Not Applicable.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

Not Applicable.

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

TO EXPENDITURE.		BY GROSS RECEIPTS.	
		£ s. d.	£ s. d.
Salaries and Wages	1,152 6 5	Total Receipts from Refreshment Rooms and Cars	12,307 8 1
Provisions, Wines and Spirits consumed	7,365 17 7		
Repairs and Maintenance of Refreshment Rooms, and of Fittings, Furniture, etc., of Refreshment Cars	69 9 5		
Heating and Lighting of Refreshment Rooms	279 13 10		
Rates	287 1 8		
Taxes	171 9 2		
Miscellaneous	469 11 9		
Total Expenditure	9,795 9 10		
Balance	2,511 18 3		
TOTAL	£ 12,307 8 1	TOTAL	£ 12,307 8 1

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY

Not Applicable

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT

Not Applicable

Dr.

No. 18—GENERAL BALANCE SHEET

Cr.

	Year 1921			Year 1921	
	£	s. d.		£	£
To Temporary Loans	179,400	0 0	179,200	By Capital Account, Balance at Debit thereof, as per Account No. 4	223,770 5 5
Lloyd's Bonds	—	—	200	Cash in hand	19,811
Unpaid Interest and Dividends	1,753	9 4	1,600	Cash on Deposit at Interest	15,518
Interest and Dividends payable or accruing and provided for	15,367	16 10	15,419	Advances to other Companies, not charged as Capital Expenditure (Separate Undertakings)	38,427 13 5
Amount due to Railway Companies and Committees	2,893	2 7	1,588	Stock of Stores and Materials	72,037 17 5
Amount due to Railway Clearing Houses	4,293	19 4	1,927	Outstanding Traffic Accounts	64,855 7 6
Accounts payable	30,447	19 4	17,343	Amount due by Railway Companies and Committees	11,096 12 5
Liabilities accrued	53,419	16 5	38,565	Amount due by Postmaster-General	6,347 4 3
Miscellaneous Accounts	13,364	16 8	19,335	Accounts Receivable	4,979
Irish Railways (Settlement of Claims) Act, 1921—Balance	112,286	0 0	4,191	Miscellaneous Accounts	86,697 3 3
Dublin and Kingstown Railway Rent	15,000	0 0	15,000	"Malicious Injuries" Suspense Account	18,254 14 0
Depreciation Fund:—					8,547 14 2
Railway	—	—	37,263		
Worked Lines Suspense Account	69,000	0 0	69,000		
General Reserve	12,000	0 0	12,000		
General Insurance Reserve	5,000	0 0	5,000		
Balance available for Dividends and Reserve, as per Account No. 9	31,724	10 8	31,768		
Less Interim Dividends paid, as per Statement No. 9 (a)	9,271	6 10	9,271		
	22,453	3 10	22,497		
	£ 536,680	4 4	440,128		£ 536,680 4 4 440,128

Part II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—MILEAGE OF LINES OPEN FOR TRAFFIC

	RUNNING LINES										Sidings reduced to Single Track	Total of Single Track including Sidings	Year 1921			
	Length of Road First Track		Second Track		Third Track		Fourth Track		Over four Tracks (reduced to Single Track)				Total Miles (reduced to Single Track)		Total of Single Track including Sidings	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
Lines owned by Company—																
Main and Principal Lines—																
Harcourt Street to Wexford	92	69	19	71	0	7	0	2	—	—	112	69	17	49	130	38
Dalkey to Shanganagh Junction	3	79	3	79	—	—	—	—	—	—	7	78	0	21	8	19
Maemine Junction to New Ross	18	64	0	5	—	—	—	—	—	—	18	69	1	45	20	34
Total of Main and Principal Lines	115	52	23	75	0	7	0	2	—	—	139	56	19	35	159	11
Minor and Branch Lines—																
Woodenbridge Junction to Shillelagh	16	51	0	9	—	—	—	—	—	—	16	60	1	49	18	29
Wicklow Junction to Wicklow old Station	0	45	—	—	—	—	—	—	—	—	0	45	0	67	1	32
Dun Laoghaire to Carlisle Pier	0	18	0	10	—	—	—	—	—	—	0	28	0	7	0	35
TOTAL	133	6	24	14	0	7	0	2	—	—	157	29	21	78	179	21
Lines jointly owned (Company's share of Ownership)—																
Abbey Junction to Salvation Lane (Waterford)	0	8	0	8	—	—	—	—	—	—	0	16	—	—	0	16
Total Lines jointly owned	0	8	0	8	—	—	—	—	—	—	0	16	—	—	0	16
Total miles of Lines owned and Company's share of Lines jointly owned	133	14	24	22	0	7	0	2	—	—	157	45	21	78	179	37
Lines Leased or Worked—																
By the Company—																
City of Dublin Junction Railways	1	23	1	18	0	12	0	12	—	—	2	65	0	28	3	13
New Ross and Waterford Extension Railways	13	39	0	19	—	—	—	—	—	—	13	58	0	76	14	54
Dublin and Kingstown Railway	8	5	8	5	0	8	0	8	0	8	16	34	4	47	21	1
TOTAL	22	67	9	42	0	20	0	20	0	8	32	77	5	71	38	68
Jointly with other Companies (Company's share)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other jointly leased or worked Lines	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked	22	67	9	42	0	20	0	20	0	8	32	77	5	71	38	68
GRAND TOTAL	156	1	33	64	0	27	0	22	0	8	190	42	27	69	218	25

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.—*Not Applicable.*

IV.—STEAMBOATS.—*Not Applicable.*

V.—CANALS.—*Not Applicable.*

VI.—DOCKS, HARBOURS AND WHARVES.—*Not Applicable.*

VII.—HOTELS.

Name	Situation	Name	Situation
Marine Station Hotel, Bray	Bray, County Wicklow	Railway Hotel, Rathdrum	Rathdrum, County Wicklow

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land	Acreage	1921		Houses	Number	1921
		Acreage				Number
		A	R. P.			1921
Agricultural Land	10 3 22	10	3 22	Labouring Class Dwellings	—	—
Urban and Suburban Land	32 0 12	32	0 12	Houses and Cottages for Company's Servants	118	117
				Other Houses and Cottages	5	5

IX.—OTHER INDUSTRIES.—*Not Applicable.*

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

Quantities of principal materials used—		Miles maintained—	
Ballast	17,400 C. Yards	Miles of Road	156
Fencing	18½ Miles	Miles of road reduced to single track—	
Rails	1,753 Tons	Running Lines	190½
Sleepers	30,638 Number	Sidings	27½
		Miles of track renewed	13½

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

	In Company's Workshops Number	By Contract Number	Total		In Company's Workshops Number	By Contract Number	Total
Locomotives renewed	—	2	2	Coaching Vehicles—			
Locomotives repaired—				Others repaired—			
Heavy repairs	10	2	12	Heavy repairs	13	—	13
Light repairs	95	—	95	Light repairs	15	—	15
Locomotives under or awaiting repair at end of year	21	—	21	Others under or awaiting repair at end of year	7	—	7
Coaching Vehicles—				Waggons renewed—			
Carriages renewed	—	—	—	Completely renewed	—	—	—
Carriages repaired—				Partially renewed	—	—	—
Heavy repairs	35	—	35	Waggons repaired—			
Light repairs	133	—	133	Heavy repairs	111	—	111
Carriages under or awaiting repair at end of year	21	—	21	Light repairs	711	—	711
Others renewed	—	—	—	Waggons under or awaiting repair at end of year	71	—	71

XII.—ENGINE MILEAGE.

	YEAR 1921																														
	TRAIN MILES (Loaded Trains)			TOTAL TRAIN MILES (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)			Shunting Miles			TOTAL TRAIN MILES (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)			TRAIN MILES (Loaded Trains)		TOTAL TRAIN MILES (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		Other Miles (Assisting, Light, etc.)	Total Engine Miles	Other Miles (Assisting, Light, etc.)	Shunting Miles		Total Engine Miles									
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	Total	Coaching				Goods	Total		Coaching	Goods							
																									Coaching	Goods					
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS																															
Over the Company's System by the Company's Engines ...	814,074	169,407	983,481	821,780	175,616	997,396	45,882	98,587	50,531	1,192,396	814,074	169,407	983,481	821,780	175,616	997,396	45,882	98,587	50,531	1,192,396	814,074	169,407	983,481	821,780	175,616	997,396	45,882	98,587	50,531	1,192,396	
Over the Company's System by other Companies' Engines ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL ...	814,074	169,407	983,481	821,780	175,616	997,396	45,882	98,587	50,531	1,192,396	814,074	169,407	983,481	821,780	175,616	997,396	45,882	98,587	50,531	1,192,396	814,074	169,407	983,481	821,780	175,616	997,396	45,882	98,587	50,531	1,192,396	
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—																															
By the Company's Engines over Lines owned, leased, or worked by the Company ...	813,137	168,189	981,326	820,840	174,351	995,191	45,882	98,282	88,547	1,227,882	813,137	168,189	981,326	820,840	174,351	995,191	45,882	98,282	88,547	1,227,882	813,137	168,189	981,326	820,840	174,351	995,191	45,882	98,282	88,547	1,227,882	
By the Company's Engines over other Companies' Lines ...	937	1,647	2,584	940	1,742	2,682	—	1,400	2,347	6,429	937	1,647	2,584	940	1,742	2,682	—	1,400	2,347	6,429	937	1,647	2,584	940	1,742	2,682	—	1,400	2,347	6,429	
By other Companies' Engines over the Company's Line ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL ...	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	
C.—MILES RUN BY THE COMPANY'S ENGINES—																															
(1) <i>Steam Tender and Tank Engines—</i>																															
Over Lines owned, leased, or worked by the Company ...	813,137	168,189	981,326	820,840	174,351	995,191	45,882	98,282	88,547	1,227,882	813,137	168,189	981,326	820,840	174,351	995,191	45,882	98,282	88,547	1,227,882	813,137	168,189	981,326	820,840	174,351	995,191	45,882	98,282	88,547	1,227,882	
Over all Joint Lines ...	450	263	713	451	274	725	—	—	725	1,450	450	263	713	451	274	725	—	—	725	1,450	450	263	713	451	274	725	—	—	725	1,450	
Over other Companies' Lines ...	487	1,384	1,871	489	1,468	1,957	—	1,400	1,622	4,979	487	1,384	1,871	489	1,468	1,957	—	1,400	1,622	4,979	487	1,384	1,871	489	1,468	1,957	—	1,400	1,622	4,979	
TOTAL ...	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	
(2) <i>Electric Traction—</i>																															
Over Lines owned, leased, or worked by the Company ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Over all Joint Lines ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Over other Companies' Lines ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(3) <i>Steam, Petrol, etc., Rail Motors—</i>																															
Over Lines owned, leased, or worked by the Company ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Over all Joint Lines ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Over other Companies' Lines ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL ...	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	814,074	169,836	983,910	821,780	176,093	997,873	45,882	99,682	90,894	1,234,311	

The remainder of the comparative figures in Return XII. is omitted under authority of the Government.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Year 1921
					Number originating on the Company's System
Ordinary—		£	s. d.		
1st Class	528,934	35,790	1 4.23	515,289	121,245
2nd Class	66,283	3,374	1 0.21	59,200	416,419
3rd Class	3,420,645	171,857	1 0.05	3,300,236	2,013,653
Workmen	109,998	2,399	5.23	109,998	148,388
TOTAL	4,125,860	213,420		3,984,723	2,699,705
Season —					
1st Class	663	11,288	—	663	357
2nd Class	216	2,940	—	216	1,006
3rd Class	1,771	18,181	—	1,771	1,321

The remainder of the comparative figures in Return XIII. is omitted under authority of the Government.

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System	Year 1921
					Tonnage originating on the Company's System
Merchandise	Tons 117,898	£ 126,940	s. d. 21 6.42	Tons 110,386	Tons 121,883
Coal, Coke, and Patent Fuel	35,870	11,730	6 6.48	26,736	27,871
Other Minerals	42,028	12,506	5 11.41	32,965	40,198
TOTAL	195,796	151,176	15 5.3	170,087	189,952
				Number originating on Company's System	Number originating on Company's System
Live Stock	Number 192,032	31,795	—	183,888	155,290

The remainder of the comparative figures in Return XIV. is omitted under authority of the Government.

XV.—(A.) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAIN.

Originating on the Company's System	Tons	Year 1921
		Tons
Ale and Porter (including empties)	10,222	11,583
Bacon and Hams, Butter and Eggs	4,012	4,223
Brewers' Grains	25	280
Bricks, Common	2,687	1,923
Flour and Bran Sharps and Other Flour Mill Offal	15,813	19,252
Grain	26,106	32,854
Groceries (excluding Bacon, Hams and Butter) ...	3,943	3,421
Manure	11,809	12,190
Oil Cake and Cattle Foods	3,048	4,421
Potatoes	1,156	970
Stone for Roadmaking Purposes	23,175	32,201
Timber	3,363	6,312
Total	105,359	129,630

XV.—(B.) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAIN.

Originating on the Company's System	Number	Year 1921
		Number
Horses	1,406	1,710
Cattle	37,882	29,339
Calves	1,050	1,676
Sheep	82,690	64,741
Pigs	60,860	57,825
Miscellaneous	—	—
Total	183,888	155,290

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4) ...	2,651,362	2,711,806	2,728,171	2,741,235	2,756,374	2,760,160	2,761,515	2,761,667	2,762,963	2,766,208
Gross Receipts from Businesses carried on by the Company (No. 8)	286,860	284,820	289,531	302,632	—	—	—	—	—	510,375
Revenue Expenditure on ditto (No. 8)	168,461	174,733	181,533	199,533	—	—	—	—	—	421,657
Net Receipts of ditto (No. 8)	118,399	110,087	107,998	103,099	118,287	122,883	129,040	120,422	105,004	88,718
Miscellaneous Receipts, net (No. 8)	8,546	7,955	7,916	8,407	6,271	5,160	4,989	6,316	7,143	8,206
Appropriation from Compensation Suspense Account (No. 9)	—	—	—	—	—	—	—	—	9,670	22,000
Total Net Revenue (No. 8)	126,945	118,042	115,914	111,506	124,558	128,043	134,029	126,738	121,817	118,924
Interest, Rentals, and other Fixed Charges (No. 9) ...	89,547	92,434	94,814	96,399	96,772	96,755	97,638	98,130	97,856	90,754
Dividends on Preference Stocks (No. 9)	18,543	18,543	18,543	18,543	18,543	18,543	18,543	18,543	18,543	18,543
Balance after Payment of Preference Dividends (No. 9)	18,856	7,065	2,558	Dr. 3,435	9,243	12,746	17,848	10,065	5,418	9,627
Dividend on Ordinary Stock (No. 9)	9,670	4,835	—	—	—	9,670	19,340	9,670	9,670	9,670
Rate per cent.	1%	1%	—	—	—	1%	2%	1%	1%	1%
Surplus or Deficit	+9,186	+2,230	+2,557	—3,435	+9,243	+3,076	—1,492	+396	—4,252	—43
Appropriation to Reserve	8,000	—	5,000	2,100	5,900	2,000	—	—	—	—
Brought forward from previous years	9,046	10,232	12,462	10,019	4,484	7,827	8,903	7,411	7,807	3,555
Carried forward to subsequent years	10,232	12,462	10,019	4,484	7,827	8,903	7,411	7,807	3,555	3,512

The Gross Receipts and Revenue Expenditure figures for years 1917–1921 inclusive, are omitted under authority of the Government.

R. D. GRIFFITH, Accountant of the Company.

Certificates of the Responsible Officers as to the Upkeep of the whole of the Company's Property.

CERTIFICATE RESPECTING THE PERMANENT WAY.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other works, have, during the past Year, been maintained in good Working Condition and Repair, having regard to the existing conditions.

5th February, 1923.

C. E. MOORE, *Engineer.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Waggons, Machinery and Tools, have, during the past Year, been maintained in good Working Order and Repair, having regard to the existing conditions.

5th February, 1923.

G. H. WILD, *Locomotive Superintendent.*

(Signed for the Board of Directors) } THOMAS H. GRATTAN ESMONDE, *Chairman of the Company*
 { R. D. GRIFFITH, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company, and that the dividends proposed to be declared on the several stocks, are *bonâ fide* due thereon, after charging the Revenue of the Year with all expenses which ought, in our judgment, to be paid thereout, and after transferring to Suspense Account the sum of £5,162 5s. 8d. as appears from abstract "A.", and the sum of £3,385 8s. 6d. as appears in Abstract "B.", in respect of Expenditure incurred during the year upon making good Malicious Injuries.

5th February, 1923.

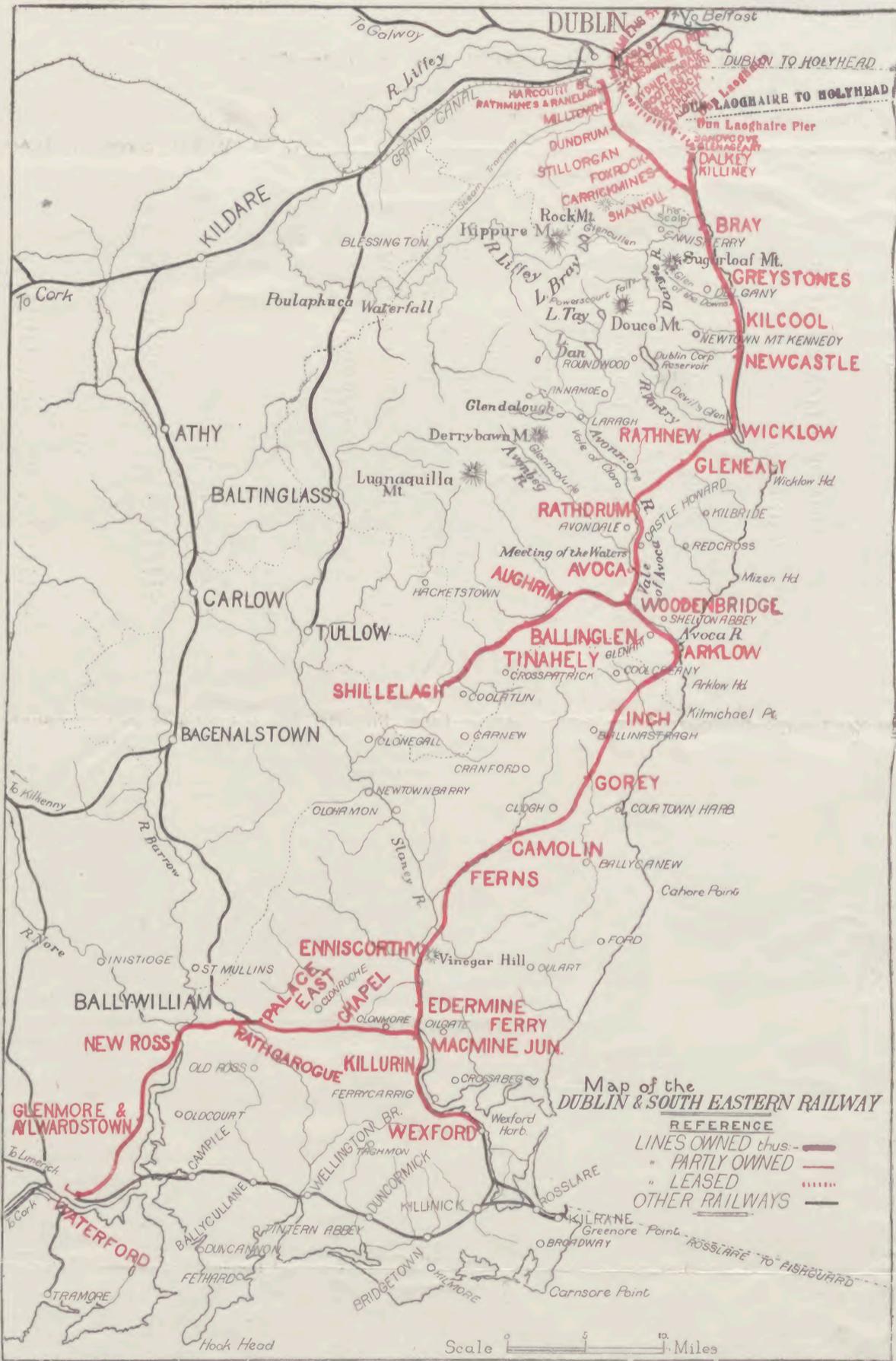
MARCUS GOODBODY, } *Auditors.*
 EDWIN N. EDWARDS, }

Examined and approved.

PRICE, WATERHOUSE & CO., *Chartered Accountants.*

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Railway & General Geographical Agency

Dublin & South Eastern Railway

**Report of the Directors,
Financial Accounts**

AND

Statistical Returns

For the Year ending 31st December, 1922.

ONE HUNDRED AND FORTY-THIRD

GENERAL MEETING.

NOTICE is hereby given that the next Ordinary General Meeting of the Proprietors of this Company will be held at the Company's Offices, Westland Row Station, Dublin, on Tuesday the 27th day of February, 1923, at 12 o'clock noon, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the business of the General Meeting.

T. H. GRATLAN ESMONDE, *Chairman.*

R. D. GRIFFITH, *Secretary.*

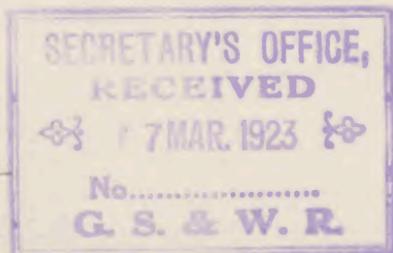
SECRETARY'S OFFICE,

WESTLAND ROW STATION,

DUBLIN, 5th February, 1923.

Dublin and South Eastern Railway Co.

(CITY OF DUBLIN JUNCTION RAILWAYS.)



STATEMENT OF ACCOUNTS

YEAR ENDING 31st DECEMBER, 1922.

Members of Joint Committee.

SIR THOMAS H. GRATTAN ESMONDE, BART., <i>Chairman.</i>	} Dublin and South Eastern Railway Company.
FREDERIC W. PIM, ESQ.,	
RICHARD W. BOOTH, ESQ.,	
JAMES C. R. LARDNER, ESQ., K.C.	
RICHARD JONES, ESQ.,	} City of Dublin Steam Packet Company.
WILFRED FITZGERALD, ESQ.,	
JOHN MURPHY, ESQ.,	
EDWARD WATSON, ESQ.	
FANE VERNON, ESQ., D.L.,	} Great Northern Railway Company (Ireland)
WILLIAM P. CAIRNES, ESQ.	

DUBLIN AND SOUTH EASTERN RAILWAY, 31ST DECEMBER, 1922
(CITY OF DUBLIN JUNCTION RAILWAYS.)

No. 1—STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY,

ACTS OF PARLIAMENT	CAPITAL AUTHORISED				CAPITAL CREATED OR SANCTIONED				BALANCE			
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total			
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.			
47 & 48 Vic., Cap. 182—1884)												
50 & 51 Vic., Cap. 188—1887)	300,000 0 0	100,000 0 0	400,000 0 0	300,000 0 0	100,000 0 0	400,000 0 0	—	—	—	—	—	—
57 & 58 Vic., Cap. 90—1894)	—	50,000 0 0	50,000 0 0	—	50,000 0 0	50,000 0 0	—	—	—	—	—	—
60 & 61 Vic., Cap. 123—1897)												
Total ..	300,000 0 0	150,000 0 0	450,000 0 0	300,000 0 0	150,000 0 0	450,000 0 0	—	—	—	—	—	—

No. 2—STATEMENT OF CAPITAL STOCK CREATED, SHOWING THE PROPORTION RECEIVED.

Description	Amount Created		Amount Received		Calls in Arrear		Amount Uncalled		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Unguaranteed Stock, Act 1887	25,000	0 0	25,000	0 0	—	—	—	—	—	—
Four per cent. Preference Stock, Act 1887 ...	50,000	0 0	50,000	0 0	—	—	—	—	—	—
Four per cent. Guaranteed Stock, Acts 1884 and 1887 ...	225,000	0 0	225,000	0 0	—	—	—	—	—	—
Total	300,000	0 0	300,000	0 0	—	—	—	—	—	—

No. 3—CAPITAL RAISED BY DEBENTURE STOCK.

	4 per cent. 1881 & 1887		4 per cent. 1894 & 1897		Total
	£	s. d.	£	s. d.	
Existing at 31st December, 1921	100,000	0 0	*30,230	0 0	130,230 0 0
Existing at 31st December, 1922	100,000	0 0	*30,230	0 0	130,230 0 0
* Including £6,000 issued as cover for temporary loan.					
Total amount authorised to be raised by Debenture Stock in respect of Capital created as per Statement No. 1	..	..	..	..	150,000 0 0
Total Amount raised by Debenture Stock (not including the £6,000 referred to above) ...	..	..	..	..	124,230 0 0
Balance, being available Borrowing Powers at 31st December, 1922 ...	..	..	..	..	25,770 0 0

DR.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	Expended to 31st Dec., 1921	Expended during year	Total		Received to 31st Dec., 1921		Received during year	Total
			£	s. d.	£	s. d.		
To EXPENDITURE—								
On Lines open for Traffic ...	£ 424,239	—	424,239	14 11	300,000	0 0	—	390,000 0 0
Balance ...		...	424,239	14 11	124,230	0 0	—	124,230 0 0
			425,856	6 4	1,626	6 4	—	1,626 6 4
			425,856	6 4	425,856	6 4	—	425,856 6 4

CR.

No. 8.—CAPITAL POWERS AND OTHER ASSETS, AVAILABLE TO MEET FURTHER EXPENDITURE.

Loan Capital created, but not yet received, as per No. 3 ..	£ 25,770	s. d. 0 0
Credit Balance to Capital Account, as per No. 4 ..	1,616	11 5
Amount available, exclusive of value of surplus land ..	27,386	11 5

Receipts in respect of Railway Working compiled in accordance with the provisions of Section 3 of the "Irish Railways (Settlement of Claims) Act, 1921."

	£	s.	d.	£	s.	d.
Expenditure	7,851	9	3	7,826	9	3
	3,656	7	10	3,646	7	10
Rents Receivable	4,195	1	5	4,180	1	5
Transfer Fees	1,222	0	7	1,120	10	9
	3	12	6	3	10	0
	5,420	14	6	5,304	2	2

No. 11.—PROPOSED APPROPRIATION OF NET INCOME.

	1922			1921		
	£	s.	d.	£	s.	d.
Net Income as per Statement No. 10	5,420	14	6	5,304	2	2
Guaranteed Dividends payable by :—						
Dublin and South Eastern Railway Co.			4,000			4,000
City of Dublin Steam Packet Co.			3,000			3,000
Great Northern Railway Co. (Ireland)			2,000			2,000
Deduct :—						
Debit Balance from last year's Account	9,000	0	0	9,000	0	0
Interest on Guaranteed Stock	14,420	14	6	14,304	2	2
Interest on Debenture Stock	11,824	19	8	11,824	19	8
" " (Temporary Loan)	9,000	0	0	9,000	0	0
General Interest Account	4,969	4	0	4,969	4	0
	240	0	0	240	0	0
	211	10	6	94	18	2
	26,245	14	2	26,129	1	10
	11,824	19	8	11,824	19	8

Balance (See No. 13.)

Dr. No. 13—GENERAL BALANCE SHEET, 31ST DECEMBER, 1922. Cr.

	£	s.	d.		£	s.	d.
To Capital Account— Balance at Credit thereof, as per No. 4 ..	1,616	11	5	By Net Revenue Account— Balance at Debit thereof, as per No. 11	11,824	19	8
„ Interest accrued and provided for	7,104	12	0	„ Cash at Bankers ..	93	11	4
„ Unpaid Dividends, &c.	92	7	2	„ Amounts due by other Companies	6,903	1	11
„ Debt due to D. & S. E. Ry. Co., on account of Capital Expenditure	10,801	2	3	„ Sundry Outstanding Accounts	792	19	11
	19,614	12	10		19,614	12	10

THOMAS H. GRATTAN ESMONDE,

Chairman of Dublin & South Eastern Ry. Co.

R. D. GRIFFITH,

Accountant of Dublin & South Eastern Ry. Co.

AUDITORS' CERTIFICATE.

WE, the Auditors of the Dublin and South Eastern Railway Company, hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the City of Dublin Junction Railways Separate Undertaking, after charging the Revenue of the Year with all expenses which, in our judgment, ought to be paid thereout.

MARCUS GOODBODY, }
EDWIN N. EDWARDS, } *Auditors.*

5th February, 1923.

Dublin & South Eastern Railway Co.
(NEW ROSS AND WATERFORD EXTENSION RAILWAYS.)

FORTY-SIXTH HALF-YEARLY

STATEMENT OF ACCOUNTS

HALF-YEAR ENDING 31st DECEMBER, 1922.

Directors.

SIR THOMAS H. GRATTAN ESMONDE, BART.,
Chairman.

THE RIGHT HON. HENRY GIVENS BURGESS, P.C.

FREDERIC W. PIM

RICHARD W. BOOTH.

JEREMIAH MACVEAGH, B.L.

JOHN BOLGER.

JAMES C. R. LARDNER, K.C

DUBLIN AND SOUTH EASTERN RAILWAY COMPANY, 31ST DECEMBER, 1922.
(NEW BOSS AND WATERFORD EXTENSION RAILWAYS.)

No. 1—STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
60 & 61 Vic., Cap. 201—1897 63 & 64 Vic., Cap. 156—1900	200,000 0 0	100,000 0 0	300,000 0 0	200,000 0 0	—	200,000 0 0	—	100,000 0 0	100,000 0 0
Total	200,000 0 0	100,000 0 0	300,000 0 0	200,000 0 0	—	200,000 0 0	—	100,000 0 0	100,000 0 0

No. 2—STATEMENT OF CAPITAL STOCK CREATED, SHOWING THE PROPORTION RECEIVED.

DESCRIPTION	Amount Created		Amount Received		Calls in Arrear		Amount Uncalled		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Four per cent. Guaranteed Stock	100,000	0 0	100,000	0 0	—	—	—	—	—	—
Unguaranteed Stock	100,000	0 0	—	—	—	—	—	—	100,000	0 0
Total	200,000	0 0	100,000	0 0	—	—	—	—	100,000	0 0

No. 3—CAPITAL RAISED BY DEBENTURE STOCKS.

Nil.		£	s.	d.
Total amount authorised to be raised by Loans and by Debenture Stock, in respect of Capital created as per Statement No. 1	..	100,000	0	0
Total amount raised by Debenture Stock as above	..	—	—	—
Available Borrowing Powers at 31st December, 1922	..	100,000	0	0

DR.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

CR.

To EXPENDITURE:—	Expended to 30th June, 1922			Total			Expended during Half-year			Received to 30th June, 1922			Received during Half-year			Total		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
On Lines open for Traffic	244,402	6	3	—	—	—	244,402	6	3	100,000	0	0	—	—	—	100,000	0	0
Waterford Joint Lines	16,596	7	3	—	—	—	16,596	7	3	390	0	0	—	—	—	390	0	0
	260,998	13	6	—	—	—	260,998	13	6	99,610	0	0	—	—	—	99,610	0	0
										161,388	13	6	—	—	—	161,388	13	6
										260,998	13	6				260,998	13	6

No. 8—CAPITAL POWERS, AND OTHER ASSETS, AVAILABLE TO MEET FURTHER EXPENDITURE.

Loan Capital authorised, but not yet created or sanctioned, as per No. 1	£	100,000	0	0
Share Capital created, but not yet received, as per No. 2	..	100,000	0	0
Total Loan and Share Capital	..	200,000	0	0
Less Debit Balance on Capital Account, as per No. 4	..	161,388	13	6

	1922		1921	
	£	s. d.	£	s. d.
Receipts in respect of Railway Working compiled in accordance with the provisions of Section 3 of the "Irish Railways (Settlement of Claims) Act, 1921"	5,158	6 10	5,161	17 2
Expenditure	2,689	19 2	2,689	19 2
	2,468	7 8	2,471	18 0
Rents Receivable	36	0 10	32	15 6
Transfer Fees	0	5 0	—	—
	2,504	13 6	2,504	13 6

No. 10—PROPOSED APPROPRIATION OF NET INCOME.

	1922		1921	
	£	s. d.	£	s. d.
Net Income (as per Statement No. 9)	2,504	13 6	2,504	13 6
Add, amount subscribed by D. & S. E. Co. in respect of their Guarantees	2,000	0 0	2,000	0 0
	4,504	13 6	4,504	13 6
Deduct—Interest, Rentals and other Fixed Charges:—				
Interest on 4 per Cent. Guaranteed Stock	2,000	0 0	2,000	0 0
Rent, Wayleave, &c.	850	0 0	850	0 0
General Interest	1,654	13 6	1,654	13 6
	4,504	13 6	4,504	13 6

D^r. No. 13—GENERAL BALANCE SHEET, 31ST DECEMBER, 1922. Cr.

	£	s.	d.		£	s.	d.
To Unpaid Interest and Dividends ..	5	15	5	By Capital Account, Balance at Debit thereof, as per No. 4 ..	161,388	13	6
„ Guaranteed Dividends accrued and provided for ..	2,000	0	0	„ Cash at Bankers ..	5	15	
„ Loan ..	100,000	0	0	„ Amounts due by other Companies ..	23	14	4
„ Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure	61,283	5	6	„ Sundry Outstanding Accounts ..	1,870	17	8
	163,289	0	11		163,289	0	11

No. 14—MILEAGE STATEMENT.

	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
	m. c.	m. c.	m. c.	m. c.
Lines owned ..	13 45	13 45	—	13 45
Do. Partly owned ..	0 22	0 22	—	0 22
Total ..	13 67	13 67	—	13 67

No. 15—STATEMENT OF TRAIN MILEAGE.

	Half-year ending 31st Dec., 1922	Half-year ending 31st Dec., 1921
Passenger Trains	21,056	9,702
Goods Trains	13,714	6,600
	34,770	16,302

THOMAS H. GRATTAN ESMONDE, *Chairman of Dublin and South Eastern Railway Company.*

R. D. GRIFFITH, *Accountant of Dublin and South Eastern Railway Company.*

AUDITORS' CERTIFICATE.

We, the Auditors of the Dublin and South Eastern Railway Company, hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the New Ross and Waterford Extension Railways Separate Undertaking, after charging the Revenue of the Half-year with all expenses which, in our judgment, ought to be paid thereout.

5th February, 1923.

MARCUS GOODBODY }
EDWIN N. EDWARDS, } *Auditors.*

Dublin & Kingstown Railway Company



REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31st AUGUST, 1922.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

ONE HUNDRED AND FIFTY-THIRD HALF-YEARLY
GENERAL MEETING,

Under the Extension Act, 10 Vic. cap. 213,

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON THURSDAY, 28th SEPTEMBER, 1922,

AT ELEVEN O'CLOCK, A.M.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 14th September, 1922.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 36 COLLEGE GREEN, in the City of Dublin, on Thursday, 28th inst., at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ending 31st August, 1922, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

The Transfer Books will be closed on and after Thursday, 14th inst., until the 30th inst.

Directors.

THE RIGHT HON. LAURENCE A. WALDRON, *Chairman.*

ROBERT F. S. COLVILL.

WILFRED FITZGERALD.

RICHARD P. PIM.

WILLIAM ROBERTSON.

JOSEPH TATLOW.

Dublin and Kingstown Railway Company.

DIRECTORS' REPORT.

IN the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £948 5s. 7d. carried from the previous account—amounts to £10,984 0s. 5d.

The Board now declares for the half-year ending 31st August last, a Dividend on the Capital Stock of the Company at the rate of $7\frac{3}{4}$ per cent. per annum (less Income Tax), amounting to £10,058 17s. 1d., leaving £925 3s. 4d. to be brought forward to next account.

The warrants for the Dividend now declared will be payable to the Proprietors on the 1st proximo.

Signed on behalf of the Board of Directors,

LAUCE A. WALDRON,
Chairman.

36 College Green, Dublin,
14th September, 1922.

DUBLIN AND KINGSTOWN RAILWAY COMPANY

LINE LEASED TO DUBLIN AND SOUTH-EASTERN RAILWAY COMPANY.

HALF-YEAR ENDED 31ST AUGUST, 1922.

No. 1. STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED.			BALANCE.		
	Stock.	Loans.	Total.	Stock.	Loans.	Total.	Stock.	Loans.	Total.
By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared ...	£ 350,000	£ 70,000 and 40,000 Contingent	£ 460,000	£ 350,000	£ 70,000	£ 420,000	£ —	£ 40,000 Contingent.	£ 40,000
	350,000	110,000	460,000	350,000	70,000	420,000	—	40,000	40,000

No. 2. STATEMENT OF STOCK CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Cancelled.
	General Capital Stock, all issued at par	£ 350,000	£ 350,000	£ —	£ —
	350,000	350,000	—	—	—

Nil.

No. 6. RETURN OF WORKING STOCK.

Refer to Lessees—The Dublin and South-Eastern Railway Company.

No. 7. ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Nil.

No. 8. CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.

	£	s.	d.
Loan Capital authorized or created, but not yet received	48,700	0	0

No. 9. Dr.

REVENUE ACCOUNT.

Cr.

Half-year ended 31st August, 1921.	Half-year ended 31st August, 1922.	Half-year ended 31st August, 1921.	Half-year ended 31st August, 1922.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
To General Charges	195 16 11	By Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st July, 1922	15,000 0 0
" Income Tax	4,187 5 5	" Special and Miscellaneous Receipts	7 9 6
" Legal Charges	24 19 6		
" Balance, carried to Net Revenue Account	10,599 7 8		
	15,007 9 6		15,007 9 6

No. 10. *Dr.*

NET REVENUE ACCOUNT.

Cr.

Half-year ended 31st August, 1921.	EXPENDITURE	Half-year ended 31st August, 1922.	Half-year ended 31st August, 1921.	RECEIPTS	Half-year ended 31st August, 1922.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
747 5 0	To Interest on Debenture Stock ...	791 14 7	951 18 10	By Balance brought from last half-year's Account ...	948 5 7
10,686 15 5	„ Balance available for dividend ...	10,984 0 5	10,234 19 7	do. Revenue Account, No. 9 ...	10,599 7 8
			80 9 6	„ Bankers' & General Interest Acct. ...	64 19 3
			166 12 6	„ Interest on Investments ...	163 2 6
11,434 0 5		11,775 15 0	11,434 0 5		11,775 15 0

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 31st Aug., 1921.		Half-year ended 31st Aug., 1922.
£ s. d.		£ s. d.
10,686 15 5	Balance available for Dividend, as per Account No. 10 ...	10,984 0 5
9,800 0 0	Ordinary Stock (being at the rate of 7½ per cent. per annum, less Income Tax, at 5s. 2d.) ...	10,058 17 1
886 15 5	Balance to next Half-year ...	925 3 4

No. 12.

ABSTRACTS.

E—GENERAL CHARGES.

Half-year ended 31st August, 1921.	Half-year ended 31st August, 1922.		
£ s. d.	£	s.	d.
Direction ...	100	0	0
Secretary ...	50	0	0
Office Expenses ...	47	0	8
	197	0	8

No. 14.

MILEAGE STATEMENT.

	Miles authorized.		Miles constructed.		Miles constructing or to be constructed.	Miles worked by Engines.
	M.	CH.	M.	CH.		
Lines owned by the Company, ...	8	14	8	14	—	—
Lines worked, ...	—	—	—	—	—	—
Lines rented, ...	—	—	—	—	—	—
Total,	8	14	8	14	—	—

No 15.

STATEMENT OF TRAIN MILEAGE.

Refer to Lessees—The Dublin and South-Eastern Railway Company.

Signed,

LAUCE A. WALDRON, Chairman.

Dublin & Kingstown Railway Company



REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 28TH FEBRUARY, 1923.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

ONE HUNDRED AND FIFTY-FOURTH HALF-YEARLY
GENERAL MEETING.

Under the Extension Act, 10 Vic. cap. 213,

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON THURSDAY, 29th MARCH, 1923,

AT ELEVEN O'CLOCK, A.M.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 15th March, 1923.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 36 COLLEGE GREEN, in the City of Dublin, on Thursday, 29th inst., at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ending 28th February, 1923, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

The Transfer Books will be closed on and after Saturday, 17th inst., until the day of meeting.

Directors.

THE RIGHT HON. LAURENCE A. WALDRON, *Chairman.*

ROBERT F. S. COLVILL.

WILFRED FITZGERALD.

RICHARD P. PIM.

WILLIAM ROBERTSON.

JOSEPH TATLOW.

Dublin and Kingstown Railway Company.

DIRECTORS' REPORT.

IN the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £925 3s. 4d. carried from the previous account—amounts to £11,413 16s. 7d.

The Board now declares for the half-year ending 28th February last, a Dividend on the Capital Stock of the Company at the rate of $7\frac{3}{4}$ per cent. per annum (less Income Tax), amounting to £10,171 17s. 6d., leaving £1,241 19s. 1d. to be brought forward to next account.

The Directors who retire by rotation are Rt. Hon. L. A. Waldron and Mr. William Robertson, who, being eligible, offer themselves for re-election.

The warrants for the Dividend now declared will be payable to the Proprietors on the 1st proximo.

Signed on behalf of the Board of Directors,

LAUCE A. WALDRON,
Chairman.

36 College Green, Dublin,
15th March, 1923.

No. 10. *Dr.*

NET REVENUE ACCOUNT.

Cr.

Half-year ended 28th February, 1922.	Half-year ended 28th February, 1923.	EXPENDITURE	Half-year ended 28th February, 1922.	Half-year ended 28th February, 1923.	RECEIPTS	Half-year ended 28th February, 1923.
£ s. d.	£ s. d.		£ s. d.	£ s. d.		£ s. d.
747 5 0	808 2 0	To Amount invested during half-year...	886 15 5	925 3 4	By Balance brought from last half-year's Account	11,089 8 11
10,748 5 7	800 12 6	" Interest on Debenture Stock	10,267 16 9	76 3 2	" do. Revenue Account, No. 9	50 11 7
	11,413 16 7	" Balance available for dividend	166 12 6	98 2 9	" Bankers' & General Interest Acct.	163 2 6
					" Interest on Investments	794 4 9
11,495 10 7	13,022 11 1		11,495 10 7		" Investment redeemed during half-year	
						13,022 11 1

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 28th Feb., 1922.	Half-year ended 28th Feb., 1923.		Half-year ended 28th Feb., 1923.
£ s. d.	£ s. d.		£ s. d.
10,748 5 7	11,413 16 7	Balance available for Dividend, as per Account No. 10	11,413 16 7
9,800 0 0	10,171 17 6	Ordinary Stock (being at the rate of $\frac{7}{4}$ per cent. per annum, less Income Tax, at 5s.)	10,171 17 6
948 5 7	1,241 19 1	Balance to next Half-year	1,241 19 1

No. 12.

ABSTRACTS.

E---GENERAL CHARGES.

Half-year ended 28th February, 1922.	Half-year ended 8th February, 1923.
£ s. d.	£ s. d.
Direction
Secretary
Office Expenses
Miscellaneous Charges
193 2 11	195 5 6

No. 14.

MILEAGE STATEMENT.

	Miles authorized.		Miles constructed.		Miles constructing or to be constructed.	Miles worked by Engines.
	M.	CH.	M.	CH.		
Lines owned by the Company, ...	8	14	8	14	—	—
Lines worked, ...	—	—	—	—	—	—
Lines rented, ...	—	—	—	—	—	—
Total, ...	8	14	8	14	—	—

No. 15.

STATEMENT OF TRAIN MILEAGE.

Refer to Lessees—The Dublin and South-Eastern Railway Company.

Donoughmore Extension Light Railway Company Limited.

COMPANY'S OFFICES - - WESTERN ROAD, CORK.



Committee of Management.

PATRICK BUCKLEY, M.C.C., Gilcaugh, St. Ann's Hill, Chairman.

DENIS MURRAY, Courtbrack, Blarney.

DAVID MULLANE, Ballykerwick, Donoughmore.

T. J. GOLDEN, Gurrane, Donoughmore.

W. L. KELLEHER, Inniscarra.

PATRICK CROWLEY, M.C.C., Lyre, Banteer.

Directors.

SIR GEORGE ST. JOHN COLTHURST, Bart., D.L., Chairman.

M. J. DALY, Esq.

| JOHN J. MAHONY, Esq.

Secretary.

T. O'CONNOR.

REPORT

of the Directors to be submitted to the Proprietors at the Annual General Meeting to be held in the Company's Offices, Western Road, Cork on Tuesday, the 27th day of February, 1923, at 12.30 p.m.

The Committee of Management begs to submit the Audited Statement of Accounts for the year ended 31st December, 1922.

Owing to the destruction of Leemount Bridge, the line was closed from August 14th to August 28th. Since that date an Emergency Passenger Train Service has been in operation. Live Stock or Goods traffic of any description cannot be handled.

The Loss on Working for the year amounts to £352 1s. 7d., as against £342 2s. 8d. for year 1921.

PATRICK BUCKLEY, Chairman.

T. O'CONNOR, Secretary.

Western Road Terminus,
Cork, 26th January, 1923.

Donoughmore Extension Light Railway Company Limited.

Financial Accounts for the Year ended 31st December, 1922.

PART I—FINANCIAL ACCOUNTS.

No. 1—Statement of Capital authorised by the Company.

Capital authorised by Privy Council	£35,000 0 0
-------------------------------------	-------------

No. 1 (b)—Nominal Capital authorised and created by the Company jointly with some other Company.
(Not applicable to this Company.)

No. 1 (c)—Nominal Capital authorised and created by some other Company on which the Company either jointly or separately guaranteed fixed Dividends.
(Not applicable to this Company.)

No. 2—Statement of Capital showing Proportion Received.

Description	Amount Created	Amount Received	Calls in Arrears	Amount Uncalled	Amount Unissued
Baronial Guaranteed Shares, £1 each	£30,000	£30,000	Nil	£—	£—
Ordinary Shares, £5 each	5,000	3,000	Nil	2,000	2,000
Total	35,000	33,000	Nil	2,000	2,000

No. 3—Not Applicable.

Dr.

No. 4—Receipts and Expenditure on Capital Account.

Cr.

	Amount Expended			TOTAL	Amount Received			TOTAL	
	up to 31st Dec., 1921.	during year ended 31st Dec., 1922.			up to 31st Dec., 1921.	during year ended 31st Dec., 1922.			
To EXPENDITURE:—	£	s.	d.	£	s.	d.	£	s.	d.
On Lines open for Traffic	30,130	15	2	30,130	15	2	...	...	...
Rolling Stock	2,970	0	0	2,970	0	0	...	...	...
Balance	...	...	...	6	2	4	...	...	...
	33,100	15	2	33,106	17	6	33,106	17	6
BY RECEIPTS:—									
Guaranteed Shares allotted	30,000	0	0	...	...	...	30,000	0	0
Ordinary Shares	3,000	0	0	...	...	...	3,000	0	0
Premium on Shares	106	17	6	...	...	...	106	17	6
	33,106	17	6	33,106	17	6	33,106	17	6

No. 5—Details of Capital Expenditure for the year ended 31st December, 1922.

NIL.

No. 6—Estimate of further Expenditure on Capital Account.

	FURTHER EXPENDITURE.		
	During the Year ending 31st Dec. 1922.	In subsequent Years	Total
	£ s. d.	£ s. d.	£ s. d.
Lines belonging to Company open for Traffic	Not	ascertained.	

Abstract A.—Maintenance and Renewals of Way and Works.

	1922		1921
	£	s. d.	£ s. d.
Superintendence—			
Salaries, Office Expenses, &c.			107 17 1
Maintenance of Permanent Way—			
Wages	779	13 7	
Materials	269	11 0	
Clothing			1,049 4 7
Repairs of Roads, Bridges, Signals, and other Works			
Repairs of Stations and Buildings	15	10 6	15 10 6
Miles Maintained—			
Single ... 8½			
Total			1,172 12 2

Abstract B.—Maintenance and Renewal of Rolling Stock.

1)—Locomotives.

(2)—Carriages.

	1922			1921				1922			1921			
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.	
Superintendence—							Superintendence—							
Salaries, Office Expenses, &c.	24	11	5				Salaries, Office Expenses, &c.	24	11	5				
Complete Renewals—							Complete Renewals—							
Wages							Wages							
Materials							Materials							
Repairs and Partial Renewals—							Repairs and Partial Renewals—							
Wages	225	17	8				Wages	57	17	1				
Materials	76	1	11				Materials	55	3	7				
				326	11	0						137	12	1
				326	11	0						137	12	1

(3)—Wagons.

	1922			1921		
	£	s.	d.	£	s.	d.
Superintendence—						
Salaries, Office Expenses, &c.	24	11	5			
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	47	5	5			
Materials	29	13	11			
				101	10	9

Abstract C.—Locomotive Running Expenses.

	1922			1921		
	£	s.	d.	£	s.	d.
Steam Train Working .....	...				
Wages connected with the Running of Locomotive Engines	596	0	2			
Fuel	515	12	8			
Water .....	...				
Lubricants	50	13	1	1,162	5	11
				1,162	5	11

Abstract D.—Traffic Expenses.

	1922			1921		
	£	s.	d.	£	s.	d.
Salaries and Wages	907	16	7			
Fuel, Lighting, and General Stores	11	4	2			
Advertising, &c.	6	14	8			
Printing, Stationery, and Tickets	5	1	3			
Wagon Covers and Ropes .....	...				
Miscellaneous Expenses	3	15	6			
Clothing	12	1	5			
Total	946	13	7			

Abstract E.—General Charges.

	1922			1921		
	£	s.	d.	£	s.	d.
Committee of Management .....	...				
Auditors	12	12	0			
Arbitrators	18	18	0			
Salaries—Secretary, General Manager, Accountant, &c.	130	0	0			
County Surveyor	8	8	0			
Office Expenses, Stamps, &c.	31	10	6			
Railway Clearing House Expenses .....	...				
Telephone Expenses	11	8	0			
Miscellaneous Expenses	35	2	0			
Insurance	43	6	6			
Total	291	5	0			

Dr.

No. 18.—General Balance Sheet.

Cr.

	1922		1921			1922		1921	
	£	s. d.	£			£	s. d.	£	
To Capital Account—Balance per Account No. 4	6	2 4	6		By Interim Dividend paid per Account No. 9 (a)	600	0 0	600	
„ Interest on Guaranteed Dividend, 1 year to 31st December, 1922	1,200	0 0	1,200		„ Due by County Council to 31st December, 1922, as per Account No. 9.	717	19 7	712	
„ Dividends Outstanding	514	8 11	237		„ Outstanding Accounts	20	13 2	26	
„ Outstanding Accounts	35	12 3	26		„ Munster and Leinster Bank	1,916	16 5	918	
„ Cork and Muskerry Railway	40	15 6	37						
„ Depreciation Fund (Railway)	1,458	10 2	749						
	3,255	9 2	2,256			3,255	9 2	2,256	

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines open for Traffic.

	RUNNING LINES					
	Length of Road First Track	Second Track	Third Track	Sidings reduced to Single Track	Total	1921
Lines Owned by the Company—	M.	Ch.		M.	Ch.	M. Ch.
Main and Principal Line	8	40	...	22½	8 62½	8 62½
Total	8	40	...	22½	8 62½	8 62½

(C)—Mileage of Lines run over by the Company's Engines.

	1922		1921	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	8	62½	8	62½
Lines Leased or Worked by the Company	...	...	...	...
Total	8	62½	8	62½

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

DESCRIPTION	Number	Number
	1922	1921
Tender Engines ... ..	...	...
Tank Engines—0-4-4	1	1
	1	1
Tenders ... ..	...	...

(D)—Coaching Vehicles (other than Electric).

	1922	Seats or Berths				1921
	Number	1st Class	2nd Class	3rd Class	Total	Number
PASSENGER CARRIAGES.						
Carriages of Uniform Class	1	...	...	40	40	1
Composite Carriages	1	10	...	30	40	1
Miscellaneous ... ..	...	...	...	...	...	...
Total	2	10	...	70	80	2
Total Passenger Carriages	2					2
OTHER COACHING VEHICLES.						
Luggage, Parcel, and Brake Vans	1					1
Carriage Trucks ... ..	...					...
Horse Boxes ... ..	...					...
Miscellaneous ... ..	...					...
Total other Coaching Vehicles ... ..	...					...
Total Coaching Vehicles	3					3

(E)—Merchandise and Mineral Vehicles.

	1922	1921
	Number	Number
Open Wagons—		
Under 8 tons	10	10
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons (other than special)
Covered Wagons—		
Under 8 tons	2	2
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons
Mineral Wagons—		
Under 8 tons
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons
Special Wagons (for loads of exceptional dimensions and weight)		
Cattle Trucks
Rail and Timber Trucks (including Twin Trucks)
Brake Vans
Miscellaneous
Total	12	12

(F)—Railway Service Vehicles.

	1922	1921
	Number	Number
Ballast Wagons
Travelling Cranes
Miscellaneous
Total

X.—Maintenance and Renewal of Way and Works. (Abstract A.)

	1922	
	M.	Ch.
Quantities of principal materials used—		
Ballast	Tons cwts. qrs. lbs.	
Fencing	4	2 14
Rails ... ..	...	...
Sleepers No.	392	...
Miles maintained—		
Miles of road	8	40
Miles of road reduced to single track—		
Running Lines	8	40
Sidings	0	22½
Miles of track renewed ... ..	...	...

VIII.—Land, Property, etc., not forming part of the Railway or Stations.

	1922	1921
	Number	Number
Houses and Cottages for Company's Servants	9	9

XI.—Maintenance and Renewal of Rolling Stock (Abstract B.)

	In Company's Workshops Number	By Contract Number	Total	
			1922	1921
Locomotives renewed
Locomotives repaired—				
Heavy repairs
Light „
Locomotives under or awaiting repair at end of year
Coaching Vehicles—				
Carriages renewed
Carriages repaired—				
Heavy repairs
Light „
Carriages under or awaiting repair at end of year
Others renewed
Others repaired—				
Heavy repairs
Light „
Others under or awaiting repair at end of year
Wagons renewed—				
Completely renewed
Partially
Wagons repaired—				
Heavy repairs
Light „
Wagons under or awaiting repair at end of year

* Repairs executed by Cork and Muskerry Railway Co.

XII.—Engine Mileage.

	1922										1921									
	Train Miles Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engines Miles	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods			Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
C.—Miles run by Company's Engines—																				
*Steam Tender and Tank Locomotives	10,710	...	...	1,0710	...	585	44	11,339	...	...	10,477	...	...	10,477	...	881	136	...
Electric Traction
Steam, Petrol, &c.—Rail Motors
Total	10,710	...	...	10,710	...	585	44	11,339	...	...	10,477	...	...	10,477	...	881	136	...

* All Trains are Mixed Passenger and Goods.

XIII.—Passenger Traffic and Receipts.

Class of Passenger	1922				1921			
	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
Ordinary—		£	d.			£	d.	
1st Class	796	45	13·56	340	772	42	13·05	407
2nd „	...	...	...	...	...	...	...	...
3rd „	25,354	919	8·69	17,798	30,146	1,107	8·81	23,585
Total	26,150	964	8·84	18,133	30,918	1,149	8·92	23,992
Season—		£	£ s. d.			£	£ s. d.	
1st Class	...	...	...	...	...	...	...	...
2nd „	...	...	...	...	...	...	...	...
3rd „	11	24	2 3 8	11	20	60	3 0 0	20
Total	11	24	2 3 8	11	20	60	3 0 0	20

XIV.—Goods Traffic and Receipts.

	1922				1921			
	Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System	Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System
	Tons	£	s. d.		Tons	£	s. d.	Tons
Merchandise	3,107	782	5 0	504	5,175	1,316	5 1	1,295
Coal, Coke, and Patent Fuel	353	43	2 5	...	621	85	2 8	...
Other Minerals	7	5	14 3	...	46	8	3 5	...
Total	3,467	830	4 9	504	5,842	1,409	4 10	1,295
	Number			Number originating on the Company's System	Number			Number originating on the Company's System
Live Stock	4,255	153	8·62	4,255	7,230	266	8·62	7,230

XV. (A)—Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.

	Tons 1922	Tons 1921
Ale and Porter (including empties)
Bacon and Hams, Butter and Eggs
Brewers' Grains
Bricks, Common
Flour and Bran, Sharps and other Flour Mill Offal
Grain
Groceries (excluding Hams, Bacon and Butter)...
Manure
Oil Cake, Cattle Foods
Potatoes
Stone for Road-making Purposes
Timber

XV. (B)—Number of Live Stock carried by Goods Trains.

	1922 Number	1921 Number
Horses ... ..	...	...
Cattle	1,218	2,047
Calves ... ..	...	...
Sheep	1,494	1,764
Pigs	1,543	3,425
Miscellaneous ... ..	...	...
Total	4,255	7,230

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
Total Expenditure on Capital Account (No. 4)	£ 33,101	£ 33,101	£ 33,101	£ 33,101	£	£	£	£	£	£ 33,101
Gross Receipts from Business carried on by the Company (No. 8)...	1,719	1,717	1,742	1,804						3,885
Revenue Expenditure on ditto (No. 8)	2,087	2,085	2,174	2,523						4,222
Net Receipts of ditto (No. 8)	368	368	432	719						387
Miscellaneous Receipts net (No. 8)	21	22	19	18						35
Total Net Income (No. 8)	478	505	355	237						482
Interest, Rentals, and other Fixed Charges (No. 9) ... ..	...	...	...	...						...
Dividend on Guaranteed Shares (No. 9)	1,200	1,200	1,200	1,200						1,200
Appropriation to Reserve ... ..	...	...	...	...						...
Brought forward from previous years ... ..	...	...	...	...						...
Carried forward to subsequent years .. ..	...	...	...	...						...

J. O'CONNELL,
Accountant, Cork & Muskerry Railway.

**Certificates of the Responsible Officers as to the Up-keep of the
Whole of the Company's Property.**

Certificate respecting the Permanent Way, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings and other Works, have, during the past Year, been maintained in good working condition and repair.

January 26th, 1923.

W. H. HILL, *Engineer*,
Cork and Muskerry Railway.

Certificate respecting Rolling Stock.

I hereby certify that all the Company's Plant, Engines, Carriages, Wagons, &c., in use, have, during the past Year, been maintained in good working order and repair.

January 26th, 1923.

GEORGE JOHNSTON, *Locomotive Engineer*,
Cork and Muskerry Railway.

Signed by the Board of Directors.

PATRICK BUCKLEY, *Chairman of the Company*
T. O'CONNOR, *Secretary of the Company*.

Auditors' Certificate.

I hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company.

January 27th, 1923.

JOHN T. HEALY, *Auditor*.

Map of the Donoughmore Extension Light Railway.

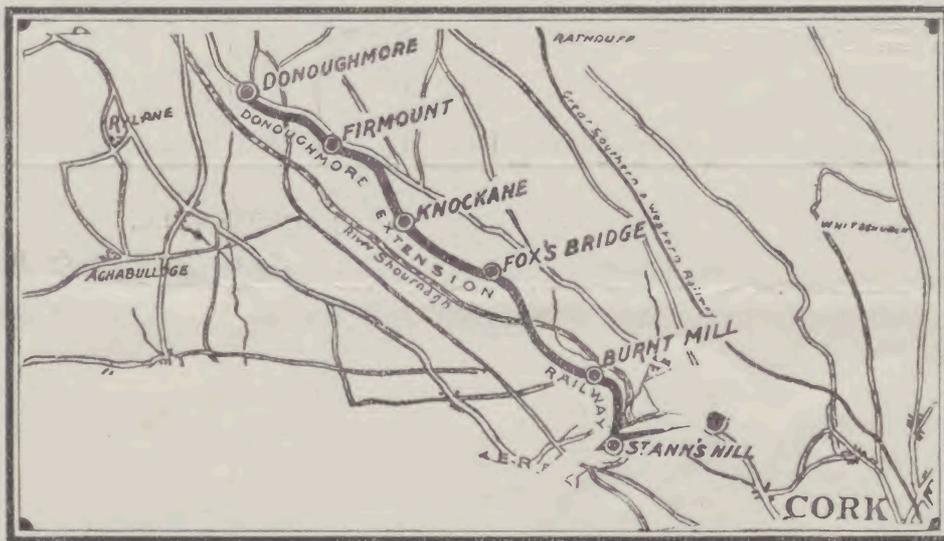


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Abstract 1b, 1c, No. 4a, F, G, H, J, and Nos. 3, 11, 12, 13, 14, 15, 16, and 17, not being applicable to this Company, are omitted.

Part II.

STATISTICAL RETURNS.

I.—Mileage of Lines—	
(A) Mileage of Lines open for Traffic	7
(C) Mileage of Lines run over by the Company's Engines	7
II.—Rolling Stock—	
(A) Steam Locomotives and Tenders	7
(B) and (C) Not applicable to this Company	
(D) Coaching Vehicles (other than Electric)	7
(E) Merchandise and Mineral Vehicles	7
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Abstracts B and C, and Nos. III., IV., V., VI., VII. and IX., not being applicable to this Company, are omitted.

Donoughmore Extension Light Railway Co. Ltd.

Report of the Committee of Management AND Statement of Account, 31st DECEMBER, 1922.

NOTICE is hereby given, that the Annual General Meeting of the Shareholders of this Company will be held at the Offices, Western Road, Cork, on **TUESDAY, 27th February, 1923**, at the hour of 12.30 o'clock p.m., for the purpose of receiving the Report and a Statement of the Accounts made up to the 31st December, 1922, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 8th February to the 22nd February, both days inclusive.

BY ORDER,
T. O'CONNOR,
SECRETARY.

Company's Offices, Western Road,
Cork, 26th January, 1923.

Proprietors are requested, in case of change of address, to notify the same in writing to the Secretary. The address at present registered in the Company's Books is that to which this Report is now forwarded.

ANNUAL MEETING - 27th FEBRUARY, 1923.
DIVIDENDS PAYABLE, March and September.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY

DIRECTORS.

THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Millicent, Sallins, Co Kildare, CHAIRMAN.

ROBERT F. S. COLVILL, ESQ., Coolock House, Coolock, Co. Dublin, DEPUTY-CHAIRMAN.

FREDERICK C. PILKINGTON, ESQ., D.L., Westbury, Stillorgan, Co. Dublin.

THE MOST HONOURABLE THE MARQUIS OF ORMONDE, Kilkenny Castle, Kilkenny.

JAMES PERRY GOODBODY, ESQ., D.L., Inchmore House, Clara, King's County.

MAJOR HUGH A. HENRY, Keadeen, Newbridge, Co. Kildare.

THE RIGHT HONOURABLE LAURENCE A. WALDRON, P.C., Marino, Ballybrack, Co. Dublin.

SIR HENRY J. FORDE, The Manor of St. John, Waterford.

THE RIGHT HONOURABLE THE EARL OF KENMARE, C.V.O., Kenmare House, Killarney.

CHRISTOPHER D. EVANS, ESQ., St. Helen's, Lucan, Co. Dublin.

ALFRED ROBINSON MACMULLEN, Oriel House, Ballincollig, Co. Cork.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 28th February, 1923, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Financial Accounts and Statistical Returns for the Year ended 31st December, 1922, which have been prepared in accordance with the First Schedule to the Railway Companies Accounts and Returns Act, 1911. An appropriation from the Compensation receivable under Section 2 of the Irish Railways (Settlement of Claims) Act, 1921, is included.

The following is a Summary of the Receipts and Expenditure on Revenue Account:—

	1922.	1921.
	£	£
Per Account No. 8.		
Receipts	2,471,460	—
Expenditure	2,536,718	—
	<i>Dr.</i> 65,258	521,280
Appropriation from the Compensation receivable under Section 2 of the Irish Railways (Settlement of Claims) Act, 1921	550,000	—
Miscellaneous Receipts (Net) from Rents, Interest, etc.	23,707	7,077
TOTAL NET INCOME	508,449	528,357
Per Account No. 9.		
<i>Add</i> —Balance from last Account	87,263	107,198
Appropriation from General Reserve	—	100,000
	595,712	735,555
<i>Deduct</i> —Interest, Rentals, and Other fixed Charges	239,599	252,571
	356,113	482,984
Dividends on Guaranteed, Preference and Geashill Extension Stocks	182,700	182,700
Balance available for Dividend on Ordinary Stock	<u>173,413</u>	<u>300,284</u>

The Interim Dividend of £1 15s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1922, absorbed £93,197, leaving a balance of £80,216. The Directors recommend that a Dividend of £1 5s. 0d. per cent. be paid on the Ordinary Consolidated Stock for the half-year ended 31st December, 1922, making £3 per cent. for the whole year, and leaving a balance of £13,647 to be carried forward to next year's account.

Your Directors regret to report, that during the year your property has been subject to an intense campaign of destruction by the Forces opposed to the Government of the Free State. From the very commencement of hostilities your Railway has been a principal object of attack, being apparently looked upon as the lines of communication of the National Army, and therefore damaged with the object of preventing the movement of the National Troops.

A map is enclosed in this report, which brings out vividly the wholesale destruction to which the system has been subjected, at an enormous cost in loss of traffic, from June to December.

Claims for compensation in respect of these damages have been made on the Government.

Towards the end of the year the financial position of your Company, owing to the above effects of the Civil War which suspended our Receipts, coupled with the high rates of Wages, was such that we would probably be unable to meet expenses, and the Board submitted for the consideration of the Government that they should come to our assistance in the crisis on the ground that the Railways have been damaged and bridges and works destroyed because :—

- (a) They are regarded as being the lines of communication of the National Army, and
- (b) It is desired by the destruction of means of communication to make government impossible.

We pointed out that the maintenance of lines of communication should be regarded as part of the necessary cost of the war, and should be borne by the Nation, instead of throwing the obligation on the Shareholders, and asked for terms similar to those granted by the British Government during the European War. The Government declined to do this or even to meet the payment of Debenture Interest, which is a first charge on the income of the Company, the non-payment of which would disastrously affect the credit of your Undertaking. Under these circumstances your Directors considered it advisable in the interest of the Proprietors to continue the running of the Railway as long as possible in their own hands.

In May last a Circular Letter was sent to the Proprietors informing them that a Provisional Agreement had been entered into with the Directors of the Cork, Bandon and South Coast Railway with a view of Amalgamation on terms which your Directors were prepared to recommend strongly for your acceptance. The Company have not yet received the sanction of the Government.

Your Directors regret to announce the resignation of Mr. Eben Pike after a service of nearly thirty years on the Board, to which he rendered valuable advice and support. The vacancy has been filled by the appointment, subject to your approval, of Mr. Alfred Robinson MacMullen so closely associated with the trade and commerce of Cork and South of Ireland.

We have also to regret the resignation of Mr. T. M. Healy, K.C., whose retirement became necessary on his appointment as Governor-General of the Irish Free State. During his connection with the Company his ripe experience and judgment were ever at the disposal of the Board.

Pending the effort being made by your Board, at the request of the Government, towards Amalgamation, it is not thought advisable to recommend the filling of the vacancy caused by the retirement of Mr. Healy at present.

The following Directors retire from Office by rotation, and they offer themselves for re-election :— Mr. Robert F. S. Colvill ; The Most Hon. The Marquis of Ormonde ; and the Right Hon. The Earl of Kenmare, C.V.O.

One of your Auditors, Mr. E. White, retires by rotation, and offers himself for re-election.

WILLIAM J. GOULDING,

Chairman.

KINGSBRIDGE TERMINUS, DUBLIN,

15th February, 1923.

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1922.

NOTE:—Certain figures are omitted from Financial Accounts Nos. 8 and 10 to 17 (including Abstracts A. to J.), and from Statistical Returns I. (c), X. to XIV. and XVI. under the authority of the Government.

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts, or Certificates of the Board of Trade.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised... ..	10,343,990	4,233,010	14,577,000	10,343,990	4,233,010	14,577,000	—	—	—

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
The Dividends or Interest at a rate not exceeding "3½" per cent per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours Act, 1903 :—									
Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000	—	—	—
Fishguard and Rosslare Railways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000	—	—	—
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500	—	—	—
Fishguard and Rosslare Railways and Harbours Act, 1898	891,500	250,000	1,141,500	891,500	250,000	1,141,500	—	—	—
Fishguard and Rosslare Railways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000	—	—	—
TOTAL	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	—	—	—

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

DESCRIPTION.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184	—	2,776,184	—	—	—	193
Four Per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000	—	80,000	—	—	—	—
Four per cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000	—	40,000	—	—	—	—
Four per Cent. Preference Stock ...	1,779,293	1,779,293	—	1,779,293	—	—	—	—
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800	—	126,800	—	—	—	—
Geashill Extension Stock	27,480	27,480	—	27,480	—	—	—	—
Ordinary Stock	5,514,040	5,325,520	—	5,325,520	—	—	—	188,520
TOTAL ...	£ 10,343,990	10,155,277	—	10,155,277	—	—	—	188,713

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

	Raised by Loans.	Raised by issue of Debenture Stocks.					Total raised by Loans and Debenture Stocks.
		Amount of Stocks.	Nominal Additions or Deductions on Conversion.	Existing Amount of Stocks.			
				At 4 per Cent.	At 7 per Cent. (Redeemable).	Total Debenture Stocks.	
		£	£	£	£	£	£
Existing at 31st December, 1922 ...	Nil.	4,081,558	—	4,007,039	74,519	4,081,558	4,081,558
Existing at 31st December, 1921 ...	Nil.	4,081,558	—	4,007,039	74,519	4,081,558	4,081,558
Increase	—	—	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)							4,233,010
Less—Amount created but not yet available							50,000
Total amount raised by Loans and Debenture Stocks as above							4,081,558
Balance, being available borrowing powers at 31st December, 1922 ...							£ 101,452

Dr.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To EXPENDITURE	Amount expended to 31st Dec., 1921.	Amount expended during Year as per No. 5.	TOTAL.	BY RECEIPTS.	Amount received to 31st Dec., 1921.	Amount received during Year.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic ...	11,561,125 19 6	1,656 19 11	11,562,782 19 5	Shares and Stocks (No. 2) ...	10,155,277 0 0	—	10,155,277 0 0
Lines leased ...	5,175 7 6	—	5,175 7 6	Debtenture Stocks (No. 3) ...	4,081,558 0 0	—	4,081,558 0 0
Rolling Stock ...	1,909,431 7 3	—	1,909,431 7 3	Premiums on Shares and Stocks ...	225,547 4 8		
Manufacturing and Repairing Works and Plant—				Premiums on Debenture Stocks ...	324,902 14 0		
Land and Buildings ...	282,800 3 10	171 2 5	282,971 6 3	Total Premiums ...	550,449 18 8		
Plant and Machinery ...	138,932 4 3	—	138,932 4 3	Discounts on Shares and Stocks ...	25,308 2 2		
Total Capital expended upon Railway	13,897,465 2 4	1,828 2 4	13,899,293 4 8	Discounts on Debenture Stocks ...	5,500 4 8		
Horses ...	597 17 4	Cr. 82 0 0	515 17 4	Total Discounts ...	30,808 6 10		
Docks, Harbours, and Wharves ...	26,747 0 0	—	26,747 0 0	Balance of Premiums and Discounts ...	519,641 11 10	—	519,641 11 10
Hotels ...	166,417 7 2	—	166,417 7 2	Treasury Grants—			
Electric Power Stations, &c. ...	20,074 12 3	—	20,074 12 3	Headford and Kenmare Railway ...	50,000 0 0	—	50,000 0 0
Land, Property, &c., not forming part of the Railway or Stations—				West Kerry (Killorglin and Valentia) Railway ...	85,000 0 0	—	85,000 0 0
Used in connection with Railway working ...	11,090 10 4	—	11,090 10 4	TOTAL RECEIPTS ...	14,891,476 11 10	—	14,891,476 11 10
Not used in connection with Railway working ...	295,536 16 6	Cr. 9,707 15 11	285,829 0 7	By Balance ...	...	...	118,491 0 6
Subscriptions to other Companies (for details see Table No. 4 (a)) ...	600,000 0 0	—	600,000 0 0	TOTAL	...	...	£15,009,967 12 4
TOTAL EXPENDITURE ...	£ 15,017,929 5 11	Cr. 7,961 13 7	15,009,967 12 4				

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.	Nature of Security or Investment.
RAILWAY COMPANIES—	£	
Fishguard and Rosslare Railways and Harbours Co. ...	550,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co.
Southern Railway ...	50,000	Shares of Southern Railway Co.

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See Statement.		Gross Receipts.	Expenditure.	Net Receipts.	Year 1921.	
						Net Receipts.
		£ s. d.	£ s. d.	£ s. d.	£	
10	Railway	2,416,220 15 6	2,466,869 15 6	Dr. 50,649 0 0	—	
14	Docks, Harbours, and Wharves	9,379 12 1	17,809 3 10	Dr. 8,429 11 9	—	
15	Hotels and Refreshment Rooms and Cars where catering is carried on by the Company.	45,859 6 2	52,039 2 5	Dr. 6,179 16 3	—	
	TOTAL	2,471,459 13 9	2,536,718 1 9	Dr. 65,258 8 0	521,280	
	Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921			550,000 0 0	—	
	Miscellaneous Receipts (Net)—					
	Rents from Houses and Lands			Dr. 2,477 4 8	Dr. 14,374	
	Other Rents, including Lump-sum Tolls			4,194 7 7	5,358	
	Interest and Dividends from Investments in other Companies :—					
	Fishguard and Rosslare Railways and Harbours Co.			1,750 0 0	1,750	
	Transfer Fees			358 0 0	271	
	General Interest			9,626 1 9	3,648	
	Baronial Guarantees			7,363 17 8	7,589	
	Colliery Lines :—Loss Recoverable from the Government			2,892 0 0	2,835	
	TOTAL NET INCOME		£	508,448 14 4	528,357	

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

					Year 1921.	
					£ s. d.	£
Balance brought forward from last year's Account					87,263 10 6	107,198
Net Income (as per Statement No. 8)					508,448 14 4	528,357
Appropriation from Reserve					—	100,000
	TOTAL				595,712 4 10	735,555
Deduct—Interest, Rentals, and other Fixed Charges—			£ s. d.			
Interest on Superannuation and other Funds			4,502 18 10			4,354
Interest on Debenture Stock at 4 per cent.			160,281 11 2			160,282
Interest on 7 per cent. Redeemable (1925) Debenture Stock			5,216 6 8			5,116
Rent of and Guaranteed Interest on Leased and Worked Lines :—						
Athenry and Tuam Extension to Claremorris Railway			3,218 7 0			4,025
Southern Railway			3,480 19 1			4,875
Talee and Fenit Railway			1,432 9 3			1,752
Fishguard and Rosslare Railways and Harbours (in Ireland)			43,435 11 0			43,453
Dividends payable or accruing on Four per Cent. £10 Baronial Guaranteed Shares :—						
County Sligo		£3,200 0 0				
County Mayo		1,600 0 0				
			4,800 0 0			4,800
Dividend payable to London and North Western Railway			6,442 13 9			6,421
Refund of Guarantee to County Mayo			192 16 11			220
Sinking Fund for Terminable Guarantee			670 0 0			670
Deficiency of Income Tax			5,925 0 0			16,603
	TOTAL				239,598 13 8	252,571
	Balance after payment of Fixed Charges				356,113 11 2	482,984
Dividends on Guaranteed, Preference, and Geashill Extension Stocks :—			£ s. d.			
Dividend on 4 per Cent. Guaranteed Preference Stock at 4 per Cent. per annum			111,047 7 2			111,047
Dividend on 4 per Cent. Preference Stock at 4 per Cent. per annum			71,171 14 5			71,172
Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension Separate Undertaking) at 1½ per cent. per annum			480 18 0			481
	TOTAL				182,699 19 7	182,700
Balance available for Dividend on Ordinary Stock					173,413 11 7	300,284
Dividend on Ordinary Stock, at 3 per cent. per annum			£ s. d.			
			159,765 12 0			213,021
Balance carried forward to next year's account			13,647 19 7			87,263
				£	173,413 11 7	300,284

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

				Year 1921.		
				£ s. d.	£	
Balance available for Dividends and Reserve, after payment of Fixed Charges, Year 1922 (as per Account No. 9)					356,113 11 2	482,984
Deduct Interim Dividends paid :—			£ s. d.			
4 per Cent. Guaranteed Preference Stock at 2 per Cent.			55,523 13 7			55,524
4 per Cent. Preference Stock at 2 per Cent.			35,585 17 2			35,586
Gea-hill Extension Stock at ¾ per Cent.			206 2 0			206
Ordinary Stock at 1½ per Cent.			93,196 12 0			93,196
					184,512 4 9	184,512
Undivided Balance at 31st December, carried to Balance Sheet				£	171,601 6 5	298,472

No. 10.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

Dr.

To Expenditure.		Percentage of Traffic Receipts 1922.		By Gross Receipts.		Percentage of Traffic Receipts 1922.	
<i>See Abstracts.</i>		£	s. d.	Per cent.	<i>See Abstracts.</i>	£	s. d.
A—Maintenance and Renewal of Way and Works	...	607,047	15 3	25·28	Passenger Train Traffic— Ordinary Passengers— First Class ... Second Class ... Third Class ...	38,203	17 0
B—Maintenance and Renewal of Rolling Stock—					Season Tickets— First Class ... Second Class ... Third Class ...	671,078	12 2
(1) Locomotives	...	273,349	10 1	11·38	Workmen's Tickets	23,569	11 6
(2) Carriages	...	140,484	8 10	5·85	Total Receipts from Passengers	715	16 0
(3) Wagons	...	161,178	10 8	6·71	Mails ...	695,363	19 8
C—Locomotive Running Expenses	...	472,393	5 10	19·68	Parcel Post, and Excess Luggage	97,460	11 3
D—Traffic Expenses	...	569,039	19 11	23·70	Other Merchandise by Passenger Trains	103,159	6 0
E—General Charges	...	...	...	3·05	F—Less Expenses of Collection and Delivery	182,697	9 1
Law Charges	...	...	...	·62	Total Passenger Train Receipts	4,719	0 6
Compensation (Accidents and Losses)—					Goods Train Traffic— Merchandise ...	970,802	19 6
Passengers	...	20,636	11 2	·86	F—Less Expenses of Collection and Delivery	12,525	2 0
Workmen	...	10,745	13 2	·45	Live Stock	303,744	5 10
Damage and Loss of Goods, Property, &c.	...	10,868	13 0	·45	Coal, Coke, and Patent Fuel	161,205	3 8
Rates	...	...	...	3·97	Other Minerals	19,303	14 11
Tithe Rent Charges	...	...	...	—	Total Goods Train Receipts	1,430,174	0 6
National Insurance Acts	...	...	...	—	Total Traffic Receipts	2,400,977	0 0
Health	...	7,212	2 3	·30	H—Mileage, Demurrage, and Wagon Hire (Balance)	1,378	0 2
Unemployment	...	8,522	3 8	·36	Miscellaneous	13,865	15 4
G—Running Powers (Balance)	...	...	...	Cr. ·03	Total	2,416,220	15 6
Miscellaneous	...	2,729	17 3	102·63			
Total Expenditure	...	2,466,869	15 6				
Net Receipts	...	Dr. 50,649	0 0				
Total	...	2,416,220	15 6				

Cr.

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	25,169	7	0			
Office Expenses, etc.	3,889	16	5			
						29,059 3 5
Maintenance of Roads, Bridges and Works—						
Earthworks	6,830	1	9			
Bridges, Tunnels, Culverts, Retaining Walls and other Works	66,842	13	6			
Roads and Fences	39,201	4	5			
						112,873 19 8
Maintenance of Permanent Way—						
Renewal of Running Lines—				£	s.	d.
Wages	13,045	2	10			
Materials	67,018	13	10			
Engine Power and Wagon Repairs	5,654	6	2			
						85,718 2 10
Repair of Running Lines and Sidings—						
Wages	147,513	0	10			
Materials	44,681	15	3			
Engine Power and Wagon Repairs	7,307	7	7			
						199,502 3 8
						285,220 6 6
Maintenance of Signalling	27,722	7	6			
Maintenance of Telegraphs	6,897	9	1			
						34,619 16 7
Maintenance of Stations and Buildings—						
Stations, Depots and Offices	28,314	0	5			
Engine Sheds	6,157	0	9			
Carriage Sheds	573	16	5			
Locomotive Workshops	1,335	6	4			
Carriage Workshops	3	16	10			
Wagon Workshops	171	6	1			
Other Buildings	1,141	11	6			
						37,696 18 4
						499,470 4 6
Add Transfer to Depreciation Fund						107,577 10 9
TOTAL	£	607,047	15 3			

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.

(2) Carriages.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	8,698	11	5			
Office Expenses	923	1	9			
						9,621 13 2
Complete Renewals—						
Wages	—					
Materials	2,599	1	9			
						2,599 1 9
Repairs and Partial Renewals—						
Wages	84,257	15	8			
Materials	82,662	7	6			
						166,920 3 2
Purchase of New Locomotives						85,487 16 1
Workshop Expenses—						
Repair and Renewals of Machinery and Plant	11,966	7	7			
Other Expenses	33,544	8	2			
						45,510 15 9
						310,139 9 11
Deduct Transfer from Depreciation Fund						22,545 0 5
						287,594 9 6
Deduct—Engine Power supplied to and by the Company (Balance)						14,244 19 5
TOTAL	£	273,349	10 1			

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	4,361	3	3			
Office Expenses	291	7	11			
						4,652 11 2
Complete Renewals—						
Wages	—					
Materials	—					
Repairs and Partial Renewals—						
Wages	43,853	7	7			
Materials	32,013	5	3			
						75,866 12 10
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	1,502	19	0			
Other Expenses	17,284	7	1			
						18,787 6 1
						99,306 10 1
Add Transfer to Depreciation Fund						41,177 18 9
TOTAL	£	140,484	8 10			

(3) Wagons.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	4,361	3	4			
Office Expenses	291	7	10			
						4,652 11 2
Complete Renewals—						
Wages	—					
Materials	57,037	3	2			
						57,037 3 2
Repairs and Partial Renewals—						
Wages	16,844	12	11			
Materials	25,926	11	7			
						42,771 4 6
Purchase of New Wagons						55,925 3 6
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	1,133	16	3			
Other Expenses	13,039	1	8			
						14,172 17 11
						174,559 0 3
Deduct Transfer from Depreciation Fund						13,380 9 7
TOTAL	£	161,178	10 8			

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	14,770	9	0			
Office Expenses	1,003	9	2			
				15,773	18	2
Steam Train Working—						
Wages connected with the Running of Locomotive Engines	225,918	10	6			
Fuel	208,981	10	7			
Water	12,628	8	10			
Lubricants	6,431	13	0			
Other Stores, including Clothing	13,472	0	9			
Miscellaneous	8,853	5	5			
				476,285	9	1
				492,059	7	3
Deduct—Engine Power supplied to and by the Company (Balance)				19,666	1	5
TOTAL	£			472,393	5	10

ABSTRACT D.—TRAFFIC EXPENSES.

	£	s.	d.	£	s.	d.
Salaries and Wages—						
Superintendence	37,749	11	2			
Stationmasters and Clerks	110,800	4	2			
Signalmen and Gatemen	63,084	7	7			
Ticket Collectors, Policemen, Porters, &c.	193,623	15	6			
Guards	34,810	7	8			
				440,068	6	1
Fuel, Lighting, Water, and General Stores				31,934	2	7
Clothing				8,271	14	3
Printing, Advertising, Stationery, Stamps, and Tickets				12,461	14	1
Wagon Covers, &c.				2,472	14	2
Expenses of Joint Stations and Junctions				Cr. 1,663	18	10
Cleansing, Lubricating, and Lighting of Vehicles				23,943	2	4
Shunting Expenses (other than Mechanical):—						
Wages	20,051	19	10			
Other Expenses	1,066	7	6			
				21,118	7	4
Working of Stationary Engines, Hoists, Cranes, &c.				12,203	10	10
Railway Clearing Houses Expenses				10,059	4	3
Miscellaneous Expenses				8,171	2	10
TOTAL	£			569,039	19	11

ABSTRACT E.—GENERAL CHARGES.

	£	s.	d.
Directors' Fees voted by Shareholders	5,000	0	0
Auditors and Public Accountants	552	10	0
Salaries of Secretary, General Manager, Accountant, and Clerks	35,769	12	5
Office Expenses ditto. ditto	4,478	6	9
Rating Expenses	200	0	0
Fire Insurance	3,731	12	2
Superannuation and Benevolent Funds. Pensions, &c.	17,082	9	3
Subscriptions and Donations	533	14	7
Miscellaneous Expenses	5,783	7	1
TOTAL	£	73,131	12 3

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

	£	s.	d.
Amounts paid for Hired Cartage	17,244	2	6
TOTAL	£	17,244	2 6
Amount charged to Passenger Train traffic	4,719	0	6
Amount charged to Goods traffic	12,525	2	0

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

	Receipts.	Payments.	Balance.
	£ s. d.	£ s. d.	£ s. d.
Passenger Train Traffic	346 15 10	—	346 15 10
Goods Train Traffic	466 9 11	—	466 9 11
TOTAL	£ 813 5 9	—	813 5 9

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGON HIRE.

	Receipts.	Expenditure.	Balance.
	£ s. d.	£ s. d.	£ s. d.
Mileage and Demurrage—			
Passenger Train Vehicles	547 19 9	293 1 2	254 18 7
Goods Train Vehicles	2,569 10 9	1,446 9 2	1,123 1 7
TOTAL	£ 3,117 10 6	1,739 10 4	1,378 0 2

Dr.

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

	£	s.	d.	£	s.	d.	Number of Units.	£	s.	d.
Superintendence—										
Salaries	282	10	9							
Office Expenses	8	14	6							
Total Superintendence				291	5	3				
Generation—										
Maintenance of Buildings	64	18	10							
Maintenance of Plant, Machinery and Tools	351	5	3							
Maintenance of Feeders, Cables and Accessories	28	14	10							
Salaries and Wages	3,023	1	7							
Fuel, including Carriage, &c.	4,856	5	4							
Oil, Waste, Water and Stores	185	5	1							
Special Items	451	16	2							
Total Generation				8,961	7	1				
Distribution—										
Maintenance of Feeders, Mains and Apparatus	121	9	0							
Maintenance of Meters, Switches, Fuses, Lamps, &c.	260	18	6							
Salaries and Wages	991	14	8							
				1,374	2	2				
Rates, &c.				170	16	2				
Special Charges—										
Sundries				46	12	3				
TOTAL	£			10,844	2	11	TOTAL	916,128	10,844	2 11

Dr.

No. 18.—GENERAL BALANCE SHEET.

	£	s.	d.	Year 1921.	£	s.	d.	Year 1921.
To Amount due to Bankers	12,324	0	8	8,045				
Unpaid Interest and Dividends	9,416	19	7	7,622				
Interest and Dividends payable or accruing and provided for	64,681	7	11	60,406				
Amount due to Railway Companies and Committees	23,708	1	4	24,230				
Amount due to Irish Railway Clearing House	13,763	0	3	66,531				
Superannuation and other Provident Funds	106,965	12	4	111,552				
Accounts payable	203,203	2	10	200,670				
Liabilities accrued	37,268	10	11	42,239				
Miscellaneous Accounts	263,587	5	5	276,637				
Compensation under Irish Railways (Settlement of Claims) Act, 1921	330,140	5	4	46,698				
Fire Insurance Fund	28,897	6	0	26,809				
Depreciation Funds:—								
Railway	529,298	6	0	429,505				
Other Businesses	4,970	0	0	4,050				
General Reserve Fund	150,000	0	0	150,000				
	£	s.	d.					
Balance available for Dividends and Reserve as per Account No. 9	356,113	11	2	482,984				
Less Interim Dividends paid as per Statement No. 9 (a)	184,512	4	9	184,512				
				171,601	6	5	298,472	
	£	1,949,825	5	0	1,753,466			
By Capital Account, Balance at Debit thereof, as per Account No. 4	118,491	0	6	126,453				
Cash at Bankers and in hand	68,110	12	10	50,823				
Cash on Deposit at Interest	200,000	0	0	100,000				
				268,110	12	10	150,823	
Stock acquired on Amalgamation of other Lines	6,140	19	0	6,141				
Investments in Consols and Government Securities (at cost)	5,503	15	0	204,087				
(Market Value at 31st Dec., '22, £5,681 16 6)								
Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure:—								
Redeemable (at cost)	54,635	4	9					
(Market Value at 31st Dec., '22, £45,559 7 7)								
Irredeemable (at Market price)	4,434	8	9					
				59,069	13	6	58,149	
Stock of Stores and Materials	660,526	0	5	707,445				
Outstanding Traffic Accounts	97,686	11	8	124,856				
Amount due by Railway Companies and Committees	6,970	9	6	12,857				
Amount due by Railway Clearing House	3,236	7	0	18,847				
Amount due by Postmaster-General	21,057	2	1	22,995				
Accounts Receivable	527,905	6	5	161,118				
Miscellaneous Accounts	27,542	19	1	39,103				
Income Tax on Depreciation Funds—								
Suspense Account	144,935	0	0	117,943				
Temporary advance to Fishguard and Rosslare Railways and Harbours Co.	2,649	8	0	2,649				
	£	1,949,825	5	0	1,753,466			

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.	Number.	Year 1921.	
		Number.	
TENDER ENGINES :—			
Wheel Type :			
4—6—0	16	10	
4—4—0	85	85	
2—6—0	10	10	
2—4—0	12	12	
0—6—0	130	130	
TANK ENGINES :—			
Wheel Type :			
4—8—0	1	1	
4—4—2	14	14	
2—4—2	7	7	
0—6—4	3	3	
0—6—2	2	2	
0—6—0	18	18	
0—4—4	18	18	
0—4—0	2	2	
	318	312	
TENDERS	239	231	

(E)—Merchandise and Mineral Vehicles.

	Number.	Year 1921.	
		Number.	
Open Wagons—			
8 and up to 12 tons ...	3,260	3,240	
Over 12 and up to 20 tons ...	20	20	
Over 20 tons (other than special)	1	1	
Covered Wagons—			
Under 8 tons	328	345	
8 and up to 12 tons ...	2,455	2,410	
Over 20 tons	1	3	
Cattle Trucks	1,459	1,469	
Rail and Timber Trucks (including Twin Trucks)	216	220	
Brake Vans	134	132	
Miscellaneous	1	1	
TOTAL	7,875	7,841	

(B)—Rail Motor Vehicles.

Not applicable to this Company.

(C)—Trains worked by Electric Power.

Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

	Number.	Seats or Berths.				Year 1921.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number.	Seats or Berths, Total.
PASSENGER CARRIAGES							
Carriages of uniform class ...	363	1,041	748	20,082	21,871	363	21,871
Composite Carriages	166	2,348	2,732	2,073	7,153	167	7,213
Restaurant Cars ...	10	129	132	90	351	10	351
Total ...	539	3,518	3,612	22,245	29,375	540	29,435
Total passenger carriages ...	539				29,375	540	29,435
OTHER COACHING VEHICLES.							
Post Office Vans ...	26					26	
Luggage, Parcel and Brake Vans ...	112					113	
Carriage Trucks ...	44					44	
Horse Boxes ...	117					119	
Miscellaneous ...	70					70	
Total other Coach- ing Vehicles	369					372	
Total Coaching Vehicles ...	908					912	

(F)—Railway Service Vehicles, and Horses for Shunting.

	Number.	Year 1921.	
		Number.	
Gasholder Trucks	14	14	
Locomotive Coal Wagons	274	274	
Ballast Wagons...	219	229	
Mess and Tool Vans ...	34	34	
Breakdown Cranes ...	2	2	
Travelling Cranes ...	4	4	
Miscellaneous	80	80	
do. Departmental Locomotives	11	11	
TOTAL	638	648	
Horses for Shunting	6	7	

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS (Not applicable to this Company)

IV.—STEAMBOATS.

Not applicable to this Company

V.—CANALS.

Not applicable to this Company.

VI.—DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay.
	Feet.
Waterford Riverside Wharves	1,444
Rosslare Harbour (worked by the Company)	1,530

VII.—HOTELS.

Name.	Situation.
Great Southern Hotel ...	Killarney, Co. Kerry.
New Hotel and Boarding Estab- lishment	Killarney do.
Great Southern Hotel ...	Caragh Lake, do.
Great Southern Hotel ...	Kenmare, do.
Great Southern Hotel ...	Parknasilla, do.
Great Southern Hotel ...	Waterville, do.
Station Hotel	Cork.
Station Hotel	Limerick Junction.

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	Year 1921.	
		Acreage.	
	A.	R.	P.
Agricultural Land	530	1	9
Urban and Suburban Land ...	175	2	5
Houses.	Number.		
Houses and Cottages for Company's Servants	705		706
Other Houses and Cottages ...	27		27

IX.—OTHER INDUSTRIES (IF ANY). Not applicable to this Company.

X.—MAINTENANCE AND RENEWAL OF WAY
AND WORKS (ABSTRACT A.).

Quantities of principal materials used—		
Ballast ... cubic yards		32,031
Fencing ... miles		24
Rails ... tons		2,430
Sleepers ... number		48,520
Miles maintained—		
Miles of road ...	Ml. Ch.	
	1,150 58	
Miles of road reduced to single track—		
Running Lines ...	1,405 14	
Sidings ...	153 2	
Miles of track renewed ...	16 35	

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK
(ABSTRACT B.).

	In Company's Workshops. Number.	By Contract. Number.	Total.
Locomotives renewed ...	—	6	6
Locomotives repaired—			
Heavy repairs ...	99	—	99
Light repairs ...	20	—	20
Locomotives under or awaiting repair at end of year ...	51	—	51
Coaching Vehicles—			
Carriages repaired—			
Heavy repairs ...	139	—	139
Light repairs ...	900	—	900
Carriages under or awaiting repair at end of year ...	55	—	55
Others repaired—			
Heavy repairs ...	60	—	60
Light repairs ...	278	—	278
Others under or awaiting repair at end of year ...	47	—	47
Wagons renewed—			
Completely renewed ...	135	99	234
Wagons repaired—			
Heavy repairs ...	445	—	445
Light repairs ...	5,843	—	5,843
Wagons under or awaiting repair at end of year ...	163	—	163

XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).			Shunting Miles.		Other Miles (Assisting, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.		
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS:—										
Over the Company's System by the Company's Engines ...	2,096,331	1,308,951	3,405,282	2,113,096	1,432,659	3,545,755	76,300	798,212	209,537	4,629,804
TOTAL ...	2,096,331	1,308,951	3,405,282	2,113,096	1,432,659	3,545,755	76,300	798,212	209,537	4,629,804
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE:—										
By the Company's Engines over Lines owned, leased, or worked by the Company ...	2,095,188	1,308,450	3,403,638	2,111,952	1,432,123	3,544,075	76,300	796,945	495,698	4,913,018
By the Company's Engines over other Companies' Lines	1,334	824	2,158	1,399	1,066	2,465	...	2,227	315	5,007
TOTAL ...	2,096,522	1,309,274	3,405,796	2,113,351	1,433,189	3,546,540	76,300	799,172	496,013	4,918,025
C.—MILES RUN BY THE COMPANY'S ENGINES:—										
(1) Steam Tender and Tank Engines:—										
Over Lines owned, leased, or worked by the Company ...	2,095,188	1,308,450	3,403,638	2,111,952	1,432,123	3,544,075	76,300	796,945	495,698	4,913,018
Over other Companies' Lines	5,693	5,297	10,990	5,759	5,557	11,316	...	3,137	932	15,385
TOTAL ...	2,100,881	1,313,747	3,414,628	2,117,711	1,437,680	3,555,391	76,300	800,082	496,630	4,928,403
Ditto Year 1921 ...	2,560,351	1,807,927	4,368,278	2,573,961	1,941,088	4,515,049	106,768	1,053,724	612,463	6,288,004

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts	Average Fare per Passenger	Number originating on the Company's System.	Year 1921.
					Number originating on the Company's System.
		£	s. d.		
Ordinary—					
1st Class	62,452	38,204	12-2·82	58,153	81,108
2nd Class	105,696	33,853	6-4·87	103,767	158,749
3rd Class	3,284,332	599,021	3-7·77	3,188,823	4,287,199
Workmen	31,260	716	5·50	31,260	67,908
TOTAL	3,483,740	671,794	3-10·28	3,382,003	4,594,964
Season—					
1st Class	136	3,676	—	136	121
2nd Class	389	8,180	—	389	482
3rd Class	445	11,714	—	445	330

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage	Receipts	Average Receipts per Ton	Tonnage originating on the Company's System.	Year 1921.
					Tonnage originating on the Company's System.
		£	s. d.		
Merchandise ...	978,340	945,921	19- 4·05	881,283	1,150,260
Coal, Coke, and Patent Fuel	383,090	161,205	8- 4·99	380,622	408,271
Other Minerals	47,623	19,304	8- 1·28	46,257	65,237
Total ...	1,409,053	1,126,430	15-11·86	1,308,162	1,623,768
				No. originating on the Company's System.	No. originating on the Company's System.
Live Stock ...	1,236,028	303,744	—	1,190,776	1,274,236

XV. (A)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.	Year 1921.
		Tons
Ale and Porter (including empties) ...	147,058	203,389
Bacon and Hams, Butter and Eggs ...	56,164	77,819
Brewers' Grains ...	11,931	20,535
Bricks, Common ...	5,623	6,322
Flour and Bran, Sharps and other Flour Mill Offal	135,444	189,403
Grain ...	155,808	194,982
Groceries (excluding Bacon, Hams and Butter) ...	24,725	30,995
Manure ...	72,638	67,859
Oil Cake and Cattle Foods ...	7,643	10,653
Potatoes ...	10,343	10,563
Stone for Roadmaking purposes ...	37	24
Timber ...	23,659	45,099
TOTAL ...	651,073	857,643

XV. (B)—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Number.	Year 1921.
		Number
Horses ...	10,970	13,377
Cattle ...	440,014	382,968
Calves ...	79,752	96,393
Sheep ...	311,047	337,010
Pigs ...	348,859	443,599
Miscellaneous ...	134	889
TOTAL ...	1,190,776	1,274,236

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
Total Expenditure on Capital Account (No. 4) ...	£ 14,886,088	£ 14,929,122	£ 14,963,658	£ 14,997,195	£ 14,991,779	£ 14,981,433	£ 14,982,751	£ 14,988,996	£ 15,017,929	£ 15,009,968
Gross Receipts from Businesses carried on by the Company (No. 8) ...	1,639,743	1,651,228	1,753,456	1,822,309	—	—	—	—	—	2,471,460
Revenue Expenditure on ditto (No. 8) ...	956,940	993,084	1,075,876	1,220,952	—	—	—	—	—	2,536,718
Net Receipts of ditto (No. 8)	682,803	658,144	677,580	601,357	689,167	688,927	691,031	689,261	521,280	Dr. 65,258
Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921 ...	—	—	—	—	—	—	—	—	—	550,000
Miscellaneous Receipts net (No. 8) ...	33,215	30,470	31,562	25,723	20,616	20,604	14,390	8,026	7,077	23,707
Total Net Income (No. 8) ...	716,018	688,614	709,142	627,080	709,783	709,531	705,421	697,287	528,357	508,449
Interest, Rentals, and other Fixed Charges (No. 9)	220,163	226,110	225,596	226,767	242,803	230,760	241,747	279,300	252,571	239,599
Dividends on Guaranteed and Preference Stocks (No. 9)	179,395	179,399	182,700	182,700	182,700	182,700	182,700	182,700	182,700	182,700
Balance after payment of Preference Dividends (No. 9) ...	316,460	283,105	300,846	217,613	284,280	296,071	280,974	235,287	93,086	86,150
Dividend on Ordinary Stock (No. 9) ...	266,276	266,276	266,276	239,648	266,276	266,276	266,276	213,021	213,021	159,766
Rate per cent. ...	5%	5%	5%	4½%	5%	5%	5%	4%	4%	3%
Surplus ...	50,184	16,829	34,570	—	18,004	29,795	14,698	22,266	—	—
Deficit ...	—	—	—	22,035	—	—	—	—	119,935	73,616
Appropriation to or from Reserve ...	Dr. 50,000	—	—	—	Dr. 10,000	—	Dr. 50,000	—	Cr. 100,000	—
Brought forward from previous years ...	52,887	53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198	87,263
Carried forward to subsequent years ...	53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198	87,263	13,647

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that from the 1st January to the 27th June, 1922, the whole of the Company's Permanent Way, Stations, Buildings and other Works were maintained in good working condition and repair.

On and after the 28th June serious damage was done to the Permanent Way, Stations, Buildings and other Works, and in consequence maintenance and renewal work was reduced or entirely suspended, and only repairs immediately necessary were carried out so far as circumstances permitted.

JOHN F. SIDES,
Chief Engineer

31st January, 1923.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that from the 1st January to the 27th June, 1922, the whole of the Company's Workshops, Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, also Steam Tugs, have been maintained in good working order and repair.

On and after the 28th June, 1922, serious damage was done to Rolling Stock, and in consequence the general maintenance was carried out only so far as circumstances permitted.

J. R. BAZIN,
Chief Mechanical Engineer.

INCHICORE,
3rd February, 1923.

Signed for the Board of Directors, {
WILLIAM J. GOULDING,
Chairman of the Company.
ROBERT CRAWFORD,
Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that except as hereinafter mentioned the foregoing accounts contain a full and true statement of the financial condition of the Company, and the Dividends proposed to be declared on the several Stocks and Shares are *bona-fide* due thereon, after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

The charge for the renewal of the Company's property during the year has been made on a similar basis to that in previous annual accounts, but no provision has been made in respect of the serious damage which has been done to the Line, Rolling Stock, and other property of the Company since the 28th June last, and which damage was not made good at the close of the year, this being the subject matter of claims to the amount of £860,000, which have been made under the Criminal Injury Acts and against the Government.

STANLEY HARRINGTON, }
E. WHITE. } Auditors.

Examined and Approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

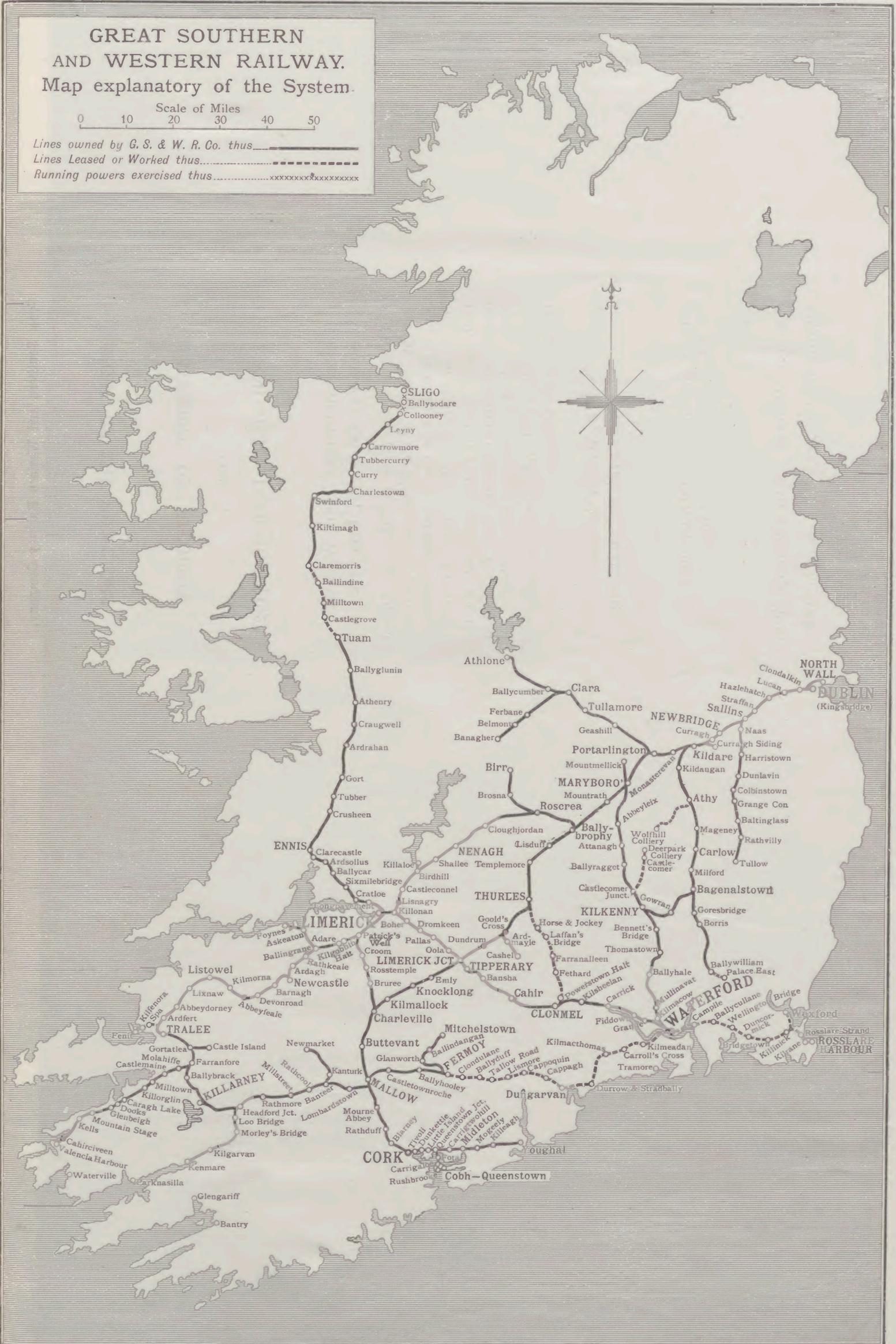
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Industries, other	15	Traffic and Receipts—Goods	16
Land, Property, &c., not forming part of the Railway or Stations	14	Traffic and Receipts—Passengers	16
Lines open for Traffic, Mileage of	13	Trains worked by Electric Power	14
		Wagons—Maintenance and Renewal—Abstract B (3)	9

**GREAT SOUTHERN
AND WESTERN RAILWAY.**
Map explanatory of the System.

Scale of Miles
0 10 20 30 40 50

Lines owned by G. S. & W. R. Co. thus 
 Lines Leased or Worked thus 
 Running powers exercised thus 



Great Southern and Western Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31ST DECEMBER, 1922.

**GREAT SOUTHERN AND WESTERN
RAILWAY COMPANY, IRELAND.**

NOTICE is hereby given that the next Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 28th day of February, 1923, at the hour of two o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended 31st December, 1922, and of transacting the general business of the Company.

By Order of the Board,

ROBERT CRAWFORD,
Secretary.

Dated this 3rd day of February, 1923.
KINGSBRIDGE TERMINUS, DUBLIN.

ANNUAL MEETING—28th February, 1923.

DIVIDEND PAYABLE—1st March, 1923.

Great Southern and Western Railway.

Central Ireland Railway Separate Undertaking (Geashill Extension, Great Southern and Western Railway).

Constituted a Separate Capital and Undertaking under the Central Ireland Railway Acts, 1866 and 1896, the Waterford and Central Ireland Acts, 1873 and 1877, and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1922.

PART I.—FINANCIAL ACCOUNTS.

No. 1 (a) NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
Special Acts conferring capital powers which have been fully exercised:—The Central Ireland Railways Act, 1866, as amended by the Waterford and Central Ireland Act, 1873; the Waterford and Central Ireland Railway (Transfer) Act, 1877; and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900 ...	27,480	—	27,480	27,480	—	27,480	—	—	—
TOTAL	£ 27,480	—	27,480	27,480	—	27,480	—	—	—

No. 2 SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
Geashill Extension Stock	£ 27,480	£ 27,480	£ —	£ 27,480	£ —	£ —	£ —	£ —

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To Expenditure.	Amount expended to 31st Dec., 1921.	Amount expended during Year as per No. 5.	TOTAL.	By Receipts.	Amount received to 31st Dec., 1921.	Amount received during Year.	TOTAL.
Lines open for Traffic	£ 28,131 0 0	£ —	£ 28,131 0 0	Stock (No. 2) ...	£ 27,480 0 0	£ —	£ 27,480 0 0
				Balance ...	—	—	£ 651 0 0
TOTAL ...	28,131 0 0	—	28,131 0 0	TOTAL ...	27,480 0 0	—	28,131 0 0

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1922.

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
Nil	£ — s. d.	£ — s. d.	£ — s. d.	£ — s. d.

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to date on Principal Works in Progress.	Estimated Further Expenditure.		TOTAL.
	During the Year ending 31st December, 1923.	Subsequently until completion.	
—	£ —	£ —	£ —

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Nil.	£ —	£ —
------	-----	-----

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

	Gross Receipts.	Expenditure.	Net Receipts.	Year 1921.		
				Gross Receipts.	Expenditure.	Net Receipts.
Railway Receipts based on year 1913 under Section 3 Irish Railways (Settlement of Claims) Act, 1921	£ s. d. 1,183 18 6	£ s. d. 828 14 11	£ s. d. 355 3 7	£ 2,213	£ 1,549	£ 664
Miscellaneous Receipts (Net) —						
Rents from Houses and Lands ...			0 13 11			—
Other Rents including Lump Sum Tolls			5 9 0			5
Transfer Fee			0 7 6			—
Total Net Income			£ 361 14 0			669

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	£ s. d.	Year 1921.
Balance brought forward from last year's account	665 13 6	478
Net Income (as per Statement No. 8)	361 14 0	669
Total available for Dividend on Geashill Extension Stock	1,027 7 6	1,147
Dividend on Geashill Extension Stock at 1½ per cent. per annum	£ s. d. 480 18 0	481
Balance carried forward to next year's account	546 9 6	666
	£ 1,027 7 6	1,147

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

	£ s. d.	Year 1921.
Balance available for Dividends (as per Account No. 9)	1,027 7 6	1,147
Deduct Interim Dividend at ½ per cent.	206 2 0	206
Undivided Balance at 31st December, carried to Balance Sheet	£ 821 5 6	941

ACCOUNTS Nos. 10 to 17 and Abstracts A to J are not applicable to this Undertaking.

Dr. No 18.—GENERAL BALANCE SHEET. Cr.

£ s. d.	£ s. d.	31st Dec., 1921.	£ s. d.	31st Dec., 1921.
		£		£
To Balance available for Dividends and Reserve, as per Account No. 9. 1,027 7 6		1,147	By Capital Account—Balance at Debit thereof, as per Account No. 4. 651 0 0	651
Less Interim Dividend paid as per Statement No. 9 (a) 206 2 0		206	By Amount due by Great Southern and Western Railway Company 170 5 6	290
	821 5 6	941		
	£ 821 5 6	941		£ 821 5 6 941

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINE. (A) MILEAGE OF LINES OPEN FOR TRAFFIC.

	Running Lines.					31st Dec., 1921.
	Length of Road, First Track.	Second Track.	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	
Lines owned by the Separate Undertaking	6 61	0 17	6 78	0 19	7 17	7 17

RETURNS I. (B), I. (C) and II. to XV. are not applicable to this Undertaking.

(K1.)

Great Southern & Western Railway Co.

ORDER FOR ADMISSION

TO

Annual General Meeting

AT KINGSBRIDGE TERMINUS, DUBLIN.

On 28th February, 1923, at TWO o'clock, p.m.

Name, _____

Address, _____

Occupation, _____

N.B.—Each Proprietor attending the Meeting is required previously to write his Name in full and his Address on this Order, which he will present at the door on entering, so that a correct list of those present may be made, and that only Proprietors obtain admission to the Meeting.

By order of the Directors,

ROBERT CRAWFORD *Secretary.*

This Order does not entitle the holder to travel free on the Railway.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	28,131	28,131	28,131	28,131	28,131	28,131	28,131	28,131	28,131	28,131
Net Receipts from Businesses carried on by the Company (No. 8)	509	549	559	579	509	509	509	509	664	355
Miscellaneous Receipts (No. 8)	7	6	6	6	6	6	5	29	5	7
Total Net Income ...	516	555	565	585	515	515	515	538	669	362
Dividend on Geashill Extension Stock at 1½ per cent. ...	481	481	481	481	481	481	481	481	481	481
Surplus	35	74	84	104	34	34	34	57	188	—
Deficit	—	—	—	—	—	—	—	—	—	119
Brought forward from previous years ...	20	55	129	213	317	351	386	420	477	665
Carried forward to subsequent years...	55	129	213	317	351	386	420	477	665	546

C. E. RILEY, *Accountant of Great Southern and Western Railway Company.*

WILLIAM J. GOULDING,

Chairman of Great Southern and Western Railway Company.

Signed for the Board of Directors

ROBERT CRAWFORD.

Secretary of Great Southern and Western Railway Company.

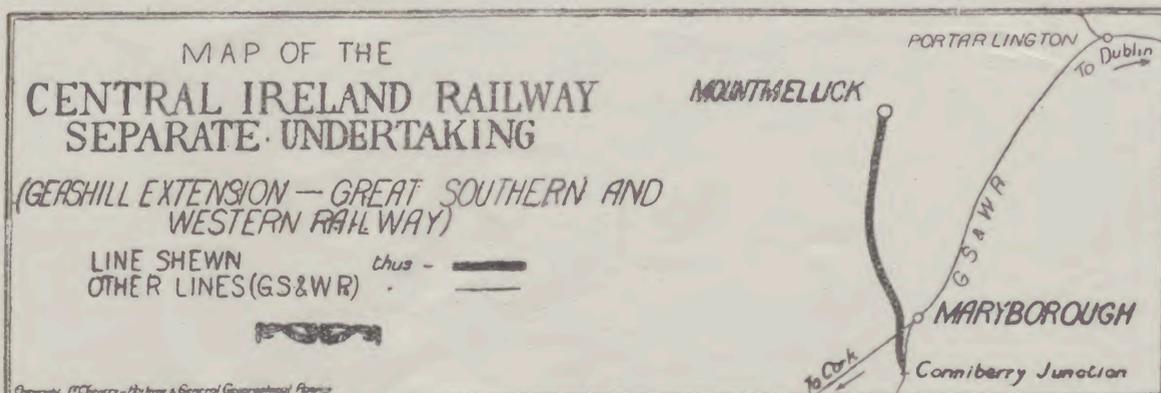
AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Separate Undertaking, and that the Dividend proposed to be declared on the Stock of the Separate Undertaking is *bona fide* due thereon, after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

STANLEY HARRINGTON.

E. WHITE.

Auditors.



Great Southern and Western Railway.

Central Ireland Railway Separate
Undertaking (Geashill Extension, Great
Southern and Western Railway).

STATEMENT OF ACCOUNTS.

YEAR ENDED 31st DEC., 1922.

Great Northern Railway Company (Ireland).



REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS AND STATISTICAL RETURNS

FOR

Year Ended 31st December, 1922.

To be submitted to the Proprietors at the Annual General Meeting to be held in the Metropolitan Hall, Lower Abbey Street, Dublin, on Tuesday, the 27th day of February, 1923, at 12.30 o'clock, p.m.

DUBLIN:

Printed by Hely's Limited, Dame Street, and Acme Works, Dame Court.

Great Northern Railway Company (Ireland).

Directors:

FANE VERNON, Esq., Chairman.

WILLIAM P. CAIRNES, Esq., Deputy-Chairman.

J. MILNE BARBOUR, Esq.

WILLIAM BURTON CARSON, Esq.

SIR GEORGE SMITH CLARK, BART.

T. F. COOKE, Esq.

CAPT. W. L. A. GOULDING.

R. ASHHURST GRADWELL, Esq.

H. S. GUINNESS, Esq.

LT.-COLONEL J. C. W. MADDEN.

WICKHAM H. B. MOORHEAD, Esq.

NOTE.—Proprietors of not less than **£250** Ordinary Stock can, by timely **written** application to the Secretary, obtain Passes over the Company's Line for the purpose of attending the Annual General Meeting.

The Dividend Warrants will be posted on February 28th. Proprietors are particularly requested to advise the Secretary, immediately, of any change of Address.

REPORT OF THE DIRECTORS

OF THE

Great Northern Railway Company (Ireland)

To be submitted to the Proprietors at the Annual General Meeting to be held in the Metropolitan Hall, Lower Abbey Street, Dublin, on Tuesday, the 27th day of February, 1923, at 12.30 o'clock, p.m.

The Financial Accounts and Statistical Returns for the year ended 31st December, 1922, are presented with this Report.

The following is a Summary of the Receipts and Expenditure on Revenue Account :—

Per Account No. 8:—	1922
Receipts of Railway, &c.	£2,162,174
Expenditure	1,874,387
Net Income	£287,787
Appropriation from Amount received under Irish Railways (Settlement of Claims) Act, 1921	115,000
Miscellaneous Receipts (Net) from Rents, Interest, &c.	30,236
Total Net Income	£433,023
Per Account No. 9:—	
<i>Add</i> —Balance from last Account	44,277
	£477,300
<i>Deduct</i> :—	
Interest, Rentals and other fixed charges, &c.	149,146
	£328,154
Dividends on Preference Stock	79,967
Balance available for Dividend on Ordinary Stock	£248,187

The Directors recommend that, after appropriating the sum of £40,000 from the Company's share of the Compensation received under the Irish Railways (Settlement of Claims) Act, 1921, a Dividend be declared on the Ordinary Stock of the Company, for the Half-year ended 31st December, 1922, at the

rate of 6 per cent. per annum, less Income Tax, making, with the Interim Dividend of 4 per cent. per annum paid for the half-year ended 30th June, 1922 (towards which the sum of £75,000 was appropriated from the said Compensation), 5 per cent. for the year—the said Dividend, and the Dividend on the Consolidated 4 per cent. Preference Stock, for the half-year ended 31st December, 1922, to be payable on 1st March next to the Proprietors who were registered at the closing of the Transfer Books on 27th January, 1923.

Interim Dividend at the rate of 4 per cent. per annum on the Ordinary Stock for the half-year ended 30th June, 1922	....	£81,014
6 per cent. per annum on the Ordinary Stock for the half-year ended 31st December, 1922	....	£121,520
		<hr/>
		£202,534
Leaving a balance to be carried to next Account of	....	£45,653
		<hr/>
		<u>£248,187</u>

The total Expenditure on Capital Account has been reduced by £16,075, as per account No. 4.

During the year the Warrenpoint Hotel has been sold, and an amount equivalent to the original cost has been credited to Capital Account.

Steps are being taken to safeguard the Company's interests in connection with a Bill which has been deposited by the Belfast Corporation in the Parliament of Northern Ireland, seeking powers, *inter alia*, to extend the existing Tramway system; also to run Omnibuses within the City, and within a radius of 20 miles from the boundaries.

As the Companies entitled to participate in the Compensation payable by the British Government under the Irish Railways (Settlement of Claims) Act, 1921, were unable to agree upon a basis of division, the matter was referred to the Tribunal named in Section 2, sub-section (2) of the Act, who issued their Award on 24th October last.

Considerable damage has been done to the Company's property during the year, claims in respect of which have been lodged with the proper authorities.

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Mr. Fane Vernon, Mr. H. S. Guinness, Mr. W. B. Carson, and Captain W. L. A. Goulding.

The retiring Auditor is Mr. Marcus Goodbody, who is eligible and offers himself for re-election.

By Order,

J. B. STEPHENS,

Secretary.

AMIENS STREET STATION,

DUBLIN, 23rd January, 1923.

GREAT NORTHERN RAILWAY CO. (IRELAND).

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED
31st DECEMBER, 1922.

PART I.—FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

SPECIAL ACTS	CAPITAL AUTHORISED			CAPITAL CREATED			BALANCE		
	Shares and Stock	Loans or Debenture Stock	TOTAL	Shares and Stock	Loans or Debenture Stock	TOTAL	Shares and Stock	Loans or Debenture Stock	TOTAL
	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.
I. Special Acts conferring capital powers which have been fully exercised.....	7,152,514 0	2,603,188 14	9,755,702 14	7,152,514 0	2,603,188 14	9,755,702 14	—	—	—
TOTAL	£ 7,152,514 0	2,603,188 14	9,755,702 14	7,152,514 0	2,603,188 14	9,755,702 14	—	—	—

NOTE.—An amount equivalent to the Interest and Dividends upon £491,090 Capital Stock of the Midland Railway Company, issued under the provisions of the Great Northern Railway (Ireland) and Midland Railways Act, 1906, is chargeable upon the Receipts of the County Donegal Joint Railways, any deficiency in which is guaranteed jointly by the Great Northern (Ireland) and Midland Railway Companies. (See Abstract J.)

No. 1 (b)—Nominal Capital Authorised, and Created by the Company jointly with some other Company.

(Not applicable to this Company.)

No. 1 (c)—Nominal Capital Authorised, and Created by some other Company on which the Company either jointly or separately guarantees fixed Dividends.

(Not applicable to this Company.)

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

DESCRIPTION	Amount created	Amount issued	Nominal Additions to Capital	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date	Calls in arrear	Amount uncalled	Amount unissued
Consolidated 4 per cent. Guaranteed Stock	£ 869,270	£ 727,416	£ 141,854	£ 869,270	—	—	—	—
Consolidated 4 per cent. Preference Stock	2,000,000	1,992,870	6,310	1,999,180	—	—	—	820
Ordinary Stock	4,283,244	4,050,689	—	4,050,689	—	—	—	232,555
TOTAL	£ 7,152,514	6,770,975	148,164	6,919,139	—	—	—	233,375

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

	RAISED BY LOANS	RAISED BY ISSUE OF DEBENTURE STOCK			Total raised by Loans and Debenture Stock
	Total Loans	Amount of Stock	Nominal Additions on Conversion	Existing amount of Stock Total Debenture Stock at 4 per cent.	
Existing at 31st December, 1922	Nil	£ s. d. 2,221,530 11 2	£ s. d. 120,300 9 0	£ s. d. 2,341,831 0 2	£ s. d. 2,341,831 0 2
Existing at 31st December, 1921	Nil	£ s. d. 2,221,530 11 2	£ s. d. 120,300 9 0	£ s. d. 2,341,831 0 2	£ s. d. 2,341,831 0 2
Increase.....	—	—	—	—	—
Decrease.....	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1 (a).....					2,603,188 14 0
Less:—Amount created but not yet available.....				£40,000 0 0	
Capitalised value of Rent Charges in accordance with Section 5 of the Land Clauses Consolidation Acts Amendment Act, 1860				1,252 0 0	
Total deduction.....					41,252 0 0
Total amount raised by Loans and Debenture Stock as above					2,561,936 14 0
Balance being available borrowing powers at 31st December, 1922.....					£ 2,341,831 0 2
					220,105 13 10

Great Northern Railway Company (Ireland).

ANNUAL GENERAL MEETING

IN THE

METROPOLITAN HALL, LOWER ABBEY ST., DUBLIN,
27th FEBRUARY, 1923.

Name,

Address,

.....

N.B.—If you attend the Meeting, please write your Name and Address in full on this slip, and present it at the door on entering, in order that a correct list of those present may be made.

J. B. STEPHENS, Secretary.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To EXPENDITURE	Amount expended to 31st Dec., 1921	Amount expended during Year, as per No. 5	TOTAL	By RECEIPTS	Amount received to 31st Dec., 1921	Amount received during Year	TOTAL
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic.....	8,063,547 6 9	(Cr.) 1,782 17 9	8,061,764 9 0	Shares and Stocks (No. 2).....	6,770,975 0 0	—	6,770,975 0 0
Lines not open for Traffic—				Debenture Stocks (No. 3).....	2,221,530 11 2	—	2,221,530 11 2
New Lines.....	6,969 4 7	—	6,969 4 7	Forfeited and merged Shares, &c.	55,240 0 2	—	55,240 0 2
Widenings of and additions to existing Lines.....	16,296 6 1	—	16,296 6 1				
Lines jointly owned—County Donegal Railways Joint Committee	158,500 0 0	—	158,500 0 0				
Rolling Stock.....	1,456,186 6 8	—	1,456,186 6 8				
Manufacturing and Repairing Works and Plant—							
Land and Buildings.....	78,605 1 7	36 3 8	78,641 5 3				
Plant and Machinery.....	52,583 0 6	49 0 0	52,632 0 6				
Total Capital expended upon Railway.....	9,832,687 6 2	(Cr.) 1,697 14 1	9,830,989 12 1				
Hotels.....	63,489 6 2	(Cr.) 11,332 5 4	52,157 0 10				
Electric Power Stations, &c.....	20,169 16 3	(Cr.) 300 0 0	19,869 16 3				
Land, Property, &c., not forming part of the Railway or Stations—							
Used in connection with Railway working.....	21,289 2 5	—	21,289 2 5				
Not used in connection with Railway working.....	74,899 15 2	(Cr.) 2,745 7 4	72,154 7 10				
Subscriptions to other Companies [for details see Table No. 4 (a)]	2,000 0 0	—	2,000 0 0				
TOTAL EXPENDITURE.....	10,014,535 6 2	(Cr.) 16,075 6 9	9,998,459 19 5	TOTAL RECEIPTS.....	9,559,448 2 3	—	9,559,448 2 3
				By Balance			439,011 17 2
				TOTAL.....	9,998,459 19 5		9,998,459 19 5

No. 4 (a)—SUBSCRIPTIONS TO OTHER COMPANIES.

NAME	AMOUNT	NATURE OF SECURITY OR INVESTMENT
Castlederg and Victoria Bridge Tramway Company.....	£ 2,000	Ordinary Shares

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1922.

	Land and Compensation		Construction of Way and Stations, Engineering, &c.		Law Charges and Parliamentary Expenses		TOTAL	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—								
Warrenpoint Tea Pavilion—Sold.....	—		(Cr.) 1,761	19 2	—		(Cr.) 1,761	19 2
Sundry Works at various Stations.....	434	17 6	(Cr.) 529	18 7	74	2 6	(Cr.) 20	18 7
							(Cr.) 1,782	17 9
MANUFACTURING AND REPAIRING WORKS AND PLANT:—								
Land and Buildings—Dundalk Workshops.....							36	3 8
Plant and Machinery— do.....							49	0 0
TOTAL CAPITAL EXPENDED UPON RAILWAY.....							(Cr.) 1,697	14 1
HOTELS—Warrenpoint Hotel—Sold.....							(Cr.) 11,332	5 4
ELECTRIC POWER STATIONS, ETC.....							(Cr.) 300	0 0
LAND, PROPERTY, &C., NOT FORMING PART OF THE RAILWAY OR STATIONS:—								
Not used in connection with Railway Working.....							(Cr.) 2,745	7 4
TOTAL CAPITAL EXPENDITURE FOR THE YEAR.....							(Cr.) 16,075	6 9

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to date on Principal Works in Progress	£	ESTIMATED FURTHER EXPENDITURE		
		During the year ending 31st December, 1923	Subsequently until completion	TOTAL
	£	£	£	£
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—				
Sundry Works at various Stations.....	9,000	—	—	9,000
TOTAL.....	9,000	—	—	9,000
WORKS NOT YET COMMENCED AND IN ABEYANCE.....				—

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised, but not yet created (as per Statement No. 1 (a)).....	£	s. d.	£	s. d.
Stock and Share Capital created but not yet received (as per Statement No. 2):—	Nil			
Amount unissued.....	233,375	0 0	233,375	0 0
Loan Capital created but not yet available (as per Statement No. 3).....	40,000	0 0		
Available Borrowing Powers (as per Statement No. 3).....	220,105	13 10	260,105	13 10
Deduct Balance at Debit (as per Capital Account No. 4).....			493,480	13 10
TOTAL.....			439,011	17 2
			54,468	16 8

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See State- ments		Gross Receipts		Expenditure		Net Receipts		Year 1921	
		£	s. d.	£	s. d.	£	s. d.	Net Receipts	
10	Railway	2,128,741	9 8	1,840,571	15 3	288,169	14 5		
15	Hotels and Refreshment Rooms and Cars where Catering is carried on by Company	33,432	6 6	33,814	18 11	(Dr.) 382	12 5		
	TOTAL.....	£ 2,162,173	16 2	£ 1,874,386	14 2	287,787	2 0		340,198
	Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921					115,000	0 0		85,000
	MISCELLANEOUS RECEIPTS (NET) :—								
	Rents from Houses and Lands.....					566	10 10	(Dr.)	2,233
	Rents from Hotels, Refreshment Rooms and Cars					—			272
	Other Rents, including Lump-sum Tolls					4,542	4 0		4,974
	Transfer Fees.....					237	4 0		201
	General Interest.....					22,406	16 3		5,625
	Joint Lines—Abstract J.—Company's proportion of Receipts other than in respect of Railway Working					1,683	4 11		1,595
	Baronial Guarantee—Louth County Council.....					800	0 0		800
	TOTAL NET INCOME.....					£ 433,023	2 0		436,432

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

				Year 1921	
		£	s. d.	£	s. d.
BALANCE BROUGHT FORWARD FROM LAST YEAR'S ACCOUNT		44,277	3 2	44,147	
NET INCOME (AS PER STATEMENT NO. 8)		433,023	2 0	436,432	
TOTAL.....		£ 477,300	5 2	480,579	
DEDUCT—					
INTEREST, RENTALS, AND OTHER FIXED CHARGES :—					
	Interest on Superannuation and other Funds.....	3,386	6 5	3,201	
	Rent-charges and Annuities.....	61	15 7	62	
	Chief Rents, Wayleaves, &c., including Lump-sum Tolls.....	1,102	0 11	1,202	
	Interest on Consolidated 4 per cent. Debenture Stock.....	93,673	4 10	93,673	
	Interest on Consolidated 4 per cent. Guaranteed Stock.....	34,770	16 0	34,771	
	Joint Lines—Abstract J.—Company's proportion.....	7,731	13 3	7,732	
	City of Dublin Junction Railway, Guarantee.....	2,000	0 0	2,000	
	Deficiency of Income Tax	7,778	5 2	21,448	
		150,504	2 2	164,089	
ADJUSTMENT OF INVESTMENTS DEPRECIATION		(Cr.) 1,358	8 2	(Cr.) 10,289	
TOTAL.....		£ 149,145	14 0	153,800	
BALANCE AFTER PAYMENT OF FIXED CHARGES, &c.....		328,154	11 2	326,779	
DIVIDEND ON PREFERENCE STOCK :—					
	Consolidated 4 per cent. Preference Stock	79,967	4 0	79,967	
BALANCE AVAILABLE FOR DIVIDEND ON ORDINARY STOCK.....		£ 248,187	7 2	246,812	
	Dividend on Ordinary Stock at 5 per cent. per annum.....	202,534	9 0	202,535	
	Balance carried forward to next year's Accounts	45,652	18 2	44,277	
		£ 248,187	7 2	246,812	

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

				Year 1921	
		£	s. d.	£	s. d.
BALANCE AVAILABLE FOR DIVIDENDS AND RESERVE, AFTER PAYMENT OF FIXED CHARGES, YEAR 1922 (AS PER ACCOUNT No. 9).....		328,154	11 2	326,779	
DEDUCT—INTERIM DIVIDENDS PAID :—					
	On Consolidated 4 per cent. Preference Stock at 2 per cent.....	39,983	12 0	39,984	
	On Ordinary Stock at 2 per cent.....	81,013	15 7	81,014	
		120,997	7 7	120,998	
UNDIVIDED BALANCE AT 31ST DECEMBER, CARRIED TO BALANCE SHEET.....		£ 207,157	3 7	205,781	

Corresponding figures in respect of the Year 1921 are omitted from Statements Nos. 10 to 17 and Abstracts A to J, inclusive, under Authority of the Government.

Dr. No. 10.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING. Cr.

To EXPENDITURE		By GROSS RECEIPTS		Percentage of Traffic Receipts	
£	s. d.	£	s. d.	1922	Per cent.
<i>See Abstracts</i>					
A—MAINTENANCE AND RENEWAL OF WAY AND WORKS.....	475,819 9 10				
B—MAINTENANCE AND RENEWAL OF ROLLING STOCK :—					
(1) Locomotives.....	138,043 4 11	27,330 17 6			
(2) Carriages.....	76,826 9 11	75,929 17 5			
(3) Wagons.....	127,253 15 3	556,955 13 6			
	342,123 10 1	660,216 8 5			
C—LOCOMOTIVE RUNNING EXPENSES.....	331,569 19 10	5,981 1 2			
D—TRAFFIC EXPENSES.....	478,665 1 10	35,028 7 4			
	810,235 1 8	12,178 3 4			
E—GENERAL CHARGES.....	60,830 6 7	53,187 11 10			
LAW CHARGES.....	4,326 3 9	22,750 2 8			
PARLIAMENTARY EXPENSES.....	—	736,154 2 11			
COMPENSATION (ACCIDENTS AND LOSSES) :—	£ s. d.	65,675 6 0			
Passengers.....	590 9 0				
Workmen.....	2,600 18 9				
Damage and Loss of Goods, Property, &c.	13,347 10 0				
RATES.....	16,538 17 9	102,431 2 8			
TAXES.....	80,551 13 10	74,349 3 4			
NATIONAL INSURANCE :—	£ s. d.	176,780 6 0			
Health.....	5,499 2 5	4,007 2 7			
Unemployment.....	5,612 9 10				
	11,111 12 3	172,773 3 5			
G—RUNNING POWERS (Balance).....	172 6 3	974,602 12 4			46.95
	1,801,689 2 0				
TOTAL TRAFFIC EXPENDITURE.....		TOTAL PASSENGER TRAIN RECEIPTS.....			
H—Mileage, Demurrage and Wagon Hire..... (Balance)	1,333 3 4				
J—JOINT LINES.....	33,304 9 8				
MISCELLANEOUS.....	4,245 0 3				
	1,840,571 15 3	TOTAL GOODS TRAIN RECEIPTS.....		1,101,350 1 0	
TOTAL EXPENDITURE.....	288,169 14 5	TOTAL TRAFFIC RECEIPTS.....		2,075,952 13 4	
NET RECEIPTS.....	2,128,741 9 8	J—JOINT LINES.....		32,675 14 1	
		MISCELLANEOUS.....		20,113 2 3	
TOTAL.....	2,128,741 9 8	TOTAL.....		2,128,741 9 8	

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£	s.	d.	£	s.	d.
Superintendence :—						
Salaries.....	13,695	5	4			
Office Expenses, &c.....	1,729	5	8			
				15,424	11	0
Maintenance of Roads, Bridges, and Works :—						
Earthworks.....	17,584	12	6			
Bridges, Tunnels, Culverts, Retaining Walls and other Works.....	44,503	16	7			
Roads and Fences.....	31,879	4	3			
				93,967	13	4
Maintenance of Permanent Way :—						
Renewal of Running Lines—						
Wages.....	16,276	1	0			
Materials.....	52,627	4	5			
Engine Power and Wagon Repairs.....	4,520	4	11			
				73,423	10	4
Repair of Running Lines and Sidings—						
Wages.....	119,490	15	4			
Materials.....	49,896	12	8			
Engine Power and Wagon Repairs.....	10,451	18	3			
				179,839	6	3
				253,262	16	7
Maintenance of Signalling.....				21,854	18	5
Maintenance of Telegraphs.....				4,714	2	1
Maintenance of Electric Track Equipment.....				153	17	9
Maintenance of Stations and Buildings :—						
Stations, Depots and Offices.....	37,607	2	2			
Engine Sheds.....	5,373	13	10			
Carriage Sheds.....	102	17	8			
Locomotive Workshops.....	892	9	11			
Carriage Workshops.....	388	6	2			
Wagon Workshops.....	424	9	2			
Other Buildings.....	2,130	4	3			
				46,919	3	2
				436,297	2	4
Transfer to Railway Depreciation Funds (Net).....				39,522	7	6
TOTAL.....				475,819	9	10

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—LOCOMOTIVES.

(2)—CARRIAGES.

(1)—LOCOMOTIVES.		(2)—CARRIAGES.	
£	s. d.	£	s. d.
Superintendence :—		Superintendence :—	
Salaries.....	3,446 7 6	Salaries.....	2,506 4 9
Office Expenses.....	881 15 8	Office Expenses.....	437 19 9
	4,328 3 2		2,944 4 6
Repairs and Partial Renewals :—		Complete Renewals :—	
Wages.....	52,586 16 2	Wages.....	6,190 0 3
Materials.....	29,148 3 11	Materials.....	11,067 4 9
	81,735 0 1		17,257 5 0
Purchase of New Locomotives.....	—	Repairs and Partial Renewals :—	
Workshop Expenses :—		Wages.....	22,534 9 11
Repairs and Renewals of Machinery and Plant.....	5,934 4 1	Materials.....	17,484 4 0
Other Expenses.....	16,395 1 4		40,018 13 11
	22,329 5 5	Workshop Expenses :—	
	108,392 8 8	Repairs and Renewals of Machinery and Plant.....	737 6 11
Transfer to Railway Depreciation Funds (net).....	35,754 0 0	Other Expenses.....	5,426 4 7
	144,146 8 8		6,163 11 6
Deduct—Engine Power supplied to and by the Company (Balance).....	6,103 3 9	Transfer to Railway Depreciation Funds (net).....	66,383 14 11
TOTAL.....	138,043 4 11	TOTAL.....	76,826 9 11

(3)—WAGONS.

£	s.	d.	£	s.	d.	
Superintendence :—						
Salaries.....	2,489	18	2			
Office Expenses.....	438	11	7			
				2,928	9	9
Complete Renewals :—						
Wages.....	4,245	4	1			
Materials.....	16,258	13	0			
				20,503	17	1
Repairs and Partial Renewals :—						
Wages.....	29,965	18	6			
Materials.....	41,426	13	6			
				71,392	12	0
Workshop Expenses :—						
Repairs and Renewals of Machinery and Plant.....	826	18	8			
Other Expenses.....	6,710	19	10			
				7,537	18	6
				102,362	17	4
Transfer to Railway Depreciation Funds (Net).....				24,890	17	11
TOTAL.....				127,253	15	3

ABSTRACT C.—Locomotive Running Expenses.**ABSTRACT D.—Traffic Expenses.**

	£	s.	d.	£	s.	d.
Superintendence :—						
Salaries	7,598	11	2			
Office Expenses.....	1,182	11	3			
				8,781	2	5
Steam Train Working :—						
Wages connected with the Running of Locomotive Engines.....	157,015	18	11			
Fuel.....	142,175	13	10			
Water	7,873	14	8			
Lubricants	6,519	0	1			
Other Stores, including Clothing...	9,825	19	2			
Miscellaneous.....	6,610	13	0			
				330,020	19	8
Electric Train (Tram) Working :—						
Wages of Motormen.....	1,350	18	10			
Electric Current.....	5,760	19	6			
Lubricants	1	0	8			
Other Stores, including Clothing...	10	16	8			
				7,123	15	8
Deduct :—				345,925	17	9
Engine Power supplied to and by the Company (Balance)				14,355	17	11
TOTAL	£			331,569	19	10

	£	s.	d.	£	s.	d.
Salaries and Wages :—						
Superintendence	21,417	1	4			
Stationmasters and Clerks.....	97,109	14	2			
Signalmen and Gatemen.....	58,589	10	4			
Ticket Collectors, Policemen, Porters, &c.....	168,961	19	9			
Guards	23,480	8	5			
				369,558	14	0
Fuel, Lighting, Water and General Stores.....				31,192	6	4
Clothing				8,119	19	1
Printing, Advertising, Stationery, Stamps & Tickets				18,008	15	1
Wagon Covers, &c.....				1,859	11	1
Expenses of Joint Stations and Junctions.....				(Cr.) 1,803	3	10
Cleansing, Lubricating and Lighting of Vehicles.....				16,383	9	2
Shunting Expenses (other than Mechanical) :—						
Wages	21,410	16	5			
Other Expenses	341	0	11			
				21,751	17	4
Working of Stationary Engines, Hoists, Cranes, &c.				3,155	11	2
Railway Clearing Houses Expenses.....				7,151	4	6
Miscellaneous Expenses.....				3,286	17	11
TOTAL	£			478,665	1	10

ABSTRACT E.—General Charges.**ABSTRACT F.—Expenses of Collection and Delivery of Parcels and Goods.**

	£	s.	d.
Directors' Fees voted by Shareholders.....	4,700	0	0
Auditors and Public Accountants.....	630	0	0
Salaries of Secretary, General Manager, Accountant and Clerks.....	26,909	10	7
Office Expenses do. do. do.	4,266	19	9
Rating Expenses.....	—	—	—
Fire Insurance.....	5,216	17	7
Superannuation and Benevolent Funds, Pensions, &c.....	12,632	15	6
Subscriptions and Donations.....	115	12	0
Miscellaneous Expenses.....	6,358	11	2
TOTAL	£	60,830	6 7

	£	s.	d.
Salaries and Wages.....	2,774	18	4
Rent, Rates and Taxes.....	58	0	0
Maintenance of Horses	1,791	17	7
Maintenance of Horse Vehicles.....	68	3	6
Amounts Paid for Hired Cartage.....	45,905	5	7
Miscellaneous.....	123	18	8
TOTAL	£	50,722	3 8
Amount charged to Passenger Train Traffic.....	4,007	2	7
Amount charged to Goods Traffic	46,715	1	1

ABSTRACT G.—Running Powers.—Receipts and Payments in Respect of Running Power Expenses.

	Receipts		Payments		Balance	
	£	s. d.	£	s. d.	£	s. d.
Passenger Train Traffic.....	292	12 0	78	3 11	214	8 1
Goods Train Traffic.....	(Dr.) 166	18 4	219	16 0	(Dr.) 386	14 4
TOTAL	125	13 8	297	19 11	(Dr.) 172	6 3

ABSTRACT H.—Mileage, Demurrage, and Wagon Hire.

	Receipts		Expenditure		Balance (Debit)	
	£	s. d.	£	s. d.	£	s. d.
Mileage and Demurrage—						
Passenger Train Vehicles.....	194	1 8	388	2 4	194	0 8
Goods Train Vehicles.....	2,968	16 6	4,107	19 2	1,139	2 8
Hire of—						
Passenger Train Vehicles.....	—	—	—	—	—	—
Goods Train Vehicles.....	—	—	—	—	—	—
TOTAL	3,162	18 2	4,496	1 6	1,333	3 4

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

		County Donegal Railways Joint Committee			
PASSENGER TRAIN TRAFFIC :—		GROSS RECEIPTS.		£	s. d.
Ordinary Passengers—				£	s. d.
First Class		1,680	9 3		
Second Class					
Third Class		18,982	11 7		
Season Tickets—				20,663	0 10
First Class		138	0 0		
Second Class					
Third Class		417	5 5		
Workmen's Tickets.....				555	5 5
TOTAL RECEIPTS FROM PASSENGERS.....				21,218	6 3
Mails.....				1,561	17 6
Parcels up to 2 cwt., Parcels Post, and Excess Luggage.....		2,660	12 11		
Other Merchandise by Passenger Trains.....		723	2 3		
		3,383	15 2		
Less Expenses of Collection and Delivery.....				3,383	15 2
TOTAL PASSENGER TRAIN RECEIPTS.....				26,163	18 11
GOODS TRAIN TRAFFIC :—					
Merchandise		29,843	16 1		
Less Expenses of Collection and Delivery.....		17	19 1		
Live Stock.....				29,825	17 0
Coal, Coke, and Patent Fuel.....				4,436	4 1
Other Minerals				3,032	11 5
				520	17 0
TOTAL GOODS TRAIN RECEIPTS.....				37,815	9 6
TOTAL TRAFFIC RECEIPTS.....				63,979	8 5
MILEAGE, DEMURRAGE AND WAGON HIRE (BALANCE).....				1,211	0 2
MISCELLANEOUS.....				160	19 7
TOTAL RECEIPTS.....				£ 65,351	8 2
Company's Proportion of Total Receipts in respect of Railway Working				£ 32,675	14 1
Company's Proportion of Other Receipts (Net)				£ 1,683	4 11
EXPENDITURE.					
Maintenance and Renewal of Way and Works.....				21,120	16 4
Maintenance and Renewal of Rolling Stock—					
Locomotives		4,589	9 7		
Carriages.....		1,963	19 1		
Wagons.....		1,999	7 10		
				8,552	16 6
Locomotive Running Expenses.....		14,387	1 0		
Traffic Expenses		17,028	7 9		
				31,415	8 9
General Charges				3,417	4 9
Law Charges				6	2 3
Compensation (Accidents and Losses) :—					
Passengers		300	0 0		
Workmen.....		113	19 9		
Damage and Loss of Goods, Property, &c.....				413	19 9
Rates				1,252	10 5
National Insurance :—					
Health.....		235	8 0		
Unemployment		171	13 2		
				407	1 2
TOTAL TRAFFIC EXPENDITURE.....				66,585	19 11
Miscellaneous.....				22	19 6
TOTAL EXPENDITURE.....				£ 66,608	19 5
Company's Proportion of Total Expenditure in respect of Railway Working				£ 33,304	9 8
Company's Proportion of Interest, Rentals, and other Fixed Charges.....				£ 7,731	13 3

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS AND WHARVES.

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

[Abstracts Nos. 11, 12, 13, 14, and 16 not applicable to this Company.]

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

To Expenditure				By Gross Receipts			
		£	s. d.			£	s. d.
Salaries and Wages.....		5,458	17 3	Total Receipts from Hotels and from Sale of Provisions, &c., in Refreshment Rooms and Cars.....		33,432	6 6
Provisions, Wines and Spirits consumed.....		19,980	7 1	Balance (Loss)		382	12 5
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, &c., of Refreshment Cars.....		2,808	8 4				
Heating and Lighting of Hotels and Refreshment Rooms.....		1,212	15 1				
Rents.....		116	8 10				
Rates.....		935	15 5				
Taxes.....		340	8 9				
Miscellaneous.....		1,689	19 2				
Total Expenditure.....		32,542	19 11				
Transfer to Depreciation Fund (Net)		1,271	19 0				
TOTAL	£	33,814	18 11	TOTAL	£	33,814	18 11

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Dr.				Cr.			
		£	s. d.	Number of Units	£	s. d.	
Superintendence :—							
Salaries	545 7 5						
Office Expenses.....	171 2 8						
Total Superintendence..		716	10 1				
Generation :—							
Maintenance of Buildings.....	250 16 4			For Traction	195,461	5,227 7 8	
Maintenance of Plant, Machinery and Tools.....	836 1 10			„ Power	12,028	321 13 3	
Maintenance of Feeders, Cables and Accessories.....	84 15 0			„ Light	228,469	6,110 2 9	
Salaries and Wages.....	2,739 14 7			To other Consumers.....	22,864	865 6 2	
Fuel, including Carriage.....	3,298 19 6						
Oil, Waste, Water and Stores	451 19 9			458,822			
Total Generation.....		7,662	7 0				
Distribution :—							
Maintenance of Feeders, Mains and Apparatus.....	246 3 6						
Maintenance of Meters, Switches, Fuses, Lamps, &c	921 10 11						
Salaries and Wages.....	221 0 5						
Total Distribution.....		1,388	14 10				
Miscellaneous.....							
Rates.....		334	17 11				
Transfer to Depreciation Fund.....		10,102	9 10				
		2,422	0 0				
TOTAL	£	12,524	9 10	TOTAL	£	12,524	9 10

No. 18.—GENERAL BALANCE SHEET.

Dr.				Cr.			
		Year 1921		Year 1921			
		£	s. d.	£	s. d.		
To Amount due to Bankers.....			2,607	By Capital Account, Balance at Debit thereof, as per Account No. 4	439,011 17 2		
Unpaid Interest and Dividends.....	12,539 6 5	11,828		Cash at Bankers and in hand	37,584 15 5		
Interest and Dividends payable or accruing and provided for.....	48,505 9 11	45,435		Cash on Deposit at Interest	5,250 0 0		
Amount due to Railway Companies and Committees.....	8,738 4 9	8,217		Investments in Government Securities (at cost, which is less than market price, at 31st December, 1922)	706,176 18 11		
Savings Bank.....	24,245 2 7	21,478		Advance to County Donegal Railways Joint Committee, not charged as Capital Expenditure.....	2,000 0 0		
Superannuation and other Provident Funds...	89,919 0 4	84,048		Stock of Stores and Materials.....	195,994 12 8		
Accounts payable.....	61,514 18 5	49,487		Outstanding Traffic Accounts.....	48,972 13 10		
Liabilities accrued.....	60,549 18 6	53,178		Amount due by Railway Companies and Committees	4,421 0 9		
Miscellaneous Accounts.....	88,826 17 8	56,884		Amount due by Railway Clearing Houses ...	15,215 15 4		
Compensation under Irish Railways (Settlement of Claims) Act, 1921, Balance.....	489,994 0 0	—		Amount due by Postmaster-General.....	16,396 11 9		
Fire Insurance Fund.....	46,153 18 10	39,728		Accounts Receivable (including final amount, £340,093 receivable under Irish Railways Act, 1921).....	360,657 1 9		
Depreciation Funds :—				Miscellaneous Accounts.....	101,239 13 2		
Railway (including Arrears of Maintenance) Hotels.....	662,866 19 2	549,287					
General Reserve Fund.....	27,910 0 7	28,545					
	125,000 0 0	125,000					
Balance available for Dividends and Reserve as per Account No. 9.....	328,154 11 2	326,779					
Less Interim Dividends paid as per Statement No. 9 (a)	120,997 7 7	120,998					
		207,157 3 7	205,781				
TOTAL	£	1,932,921	0 9	TOTAL	£	1,932,921	0 9

PART II.—STATISTICAL RETURNS.

Corresponding figures in respect of the year 1921 are omitted from Returns 1 (c), X, XI, under authority of the Government.

I.—MILEAGE OF LINES.

(A)—MILEAGE OF LINES OPEN FOR TRAFFIC.

	RUNNING LINES										Year 1921							
	Length of Road First Track		Second Track		Third Track		Fourth Track		Over four Tracks (Reduced to Single Track)		Total Miles (Reduced to Single Track)		Sidings Reduced to Single Track		Total of Single Track including Sidings		Total of Single Track including Sidings	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
LINES OWNED BY COMPANY:—																		
Main and Principal Lines—																		
Dublin to Belfast.....	112	48	112	48	3	59	1	67	0	17	230	79	45	50	276	49	276	49
Portadown Junction to Clones Junction.....	38	78	23	45	0	3	—	—	—	—	62	46	6	79	69	45	69	43
Portadown Junction to Omagh.....	41	8	14	76	0	33	0	5	—	—	56	42	5	18	61	60	61	60
Dundalk to Londonderry.....	121	36	12	32	1	68	0	17	—	—	135	73	16	44	152	37	152	29
TOTAL OF MAIN AND PRINCIPAL LINES.....	314	10	163	41	6	3	2	9	0	17	488	00	74	31	560	31	560	21
Minor and Branch Lines—																		
Oldcastle Branch.....	39	42	1	14	0	6	—	—	—	—	40	62	4	10	44	72	44	76
Bundoran Branch.....	35	62	0	62	—	—	—	—	—	—	36	44	3	14	39	58	39	58
Armagh to Warrenpoint.....	28	12	1	40	0	9	—	—	—	—	29	61	6	67	36	48	36	52
Branches off Main Line—																		
Between Dublin and Belfast.....	70	16	8	26	0	9	—	—	—	—	78	51	14	66	93	37	93	37
„ Portadown and Clones.....	37	56	0	50	0	4	—	—	—	—	38	30	3	63	42	13	42	13
„ „ Omagh.....	14	17	0	75	0	18	—	—	—	—	15	30	2	4	17	34	17	34
„ „ Dundalk and Londonderry.....	16	76	0	55	0	5	—	—	—	—	17	56	5	70	23	46	23	46
Howth Tramway (Electric).....	5	22	0	63	—	—	—	—	—	—	6	5	0	32	6	37	6	37
TOTAL.....	561	73	178	26	6	54	2	9	0	17	749	19	115	37	864	56	864	54
LINES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSHIP)																		
As enumerated in Abstract J.—																		
County Donegal Railways Joint Committee.....	45	36	0	44	0	3	0	1	—	—	46	4	3	78	50	2	50	2
Other Joint Lines.....	0	15	0	9	—	—	—	—	—	—	0	24	0	25	0	49	0	49
TOTAL.....	45	51	0	53	0	3	0	1	—	—	46	28	4	23	50	51	50	51
LINES LEASED OR WORKED:—																		
Jointly with other Companies (Company's Share)																		
As enumerated in Abstract J.—																		
County Donegal Railways Joint Committee—																		
Strabane and Letterkenny Railway.....	9	48	0	12	—	—	—	—	—	—	9	60	0	71	10	51	10	51
GRAND TOTAL.....	617	12	179	11	6	57	2	10	0	17	805	27	120	51	925	78	925	76
<i>Do., Do., Year 1921.....</i>	<i>617</i>	<i>12</i>	<i>179</i>	<i>1</i>	<i>6</i>	<i>56</i>	<i>2</i>	<i>10</i>	<i>0</i>	<i>17</i>	<i>805</i>	<i>16</i>	<i>120</i>	<i>60</i>	<i>925</i>	<i>76</i>		

(B)—MILEAGE OF LINES AUTHORISED, BUT NOT OPEN FOR TRAFFIC.

(Not applicable to this Company.)

(C)—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

Lines Owned by the Company.....	M.	Ch.
„ Partly Owned.....	0	29
„ over which the Company exercises Running Powers continuously.....	8	51
TOTAL.....	565	51
Add:—		
Lines over which the Company exercises Running Powers occasionally.....	—	—
TOTAL.....	565	51

II.—ROLLING STOCK.

(A)—STEAM LOCOMOTIVES AND TENDERS.

Description	Number	Year 1921. Number
TENDER ENGINES :—		
Wheel Type—		
2 — 4 — 0	4	4
4 — 4 — 0	71	71
0 — 6 — 0	101	101
	176	176
TANK ENGINES :—		
Wheel Type—		
4 — 4 — 2	10	10
4 — 4 — 0	1	1
2 — 4 — 2	6	6
0 — 6 — 4	4	4
0 — 6 — 2	4	4
0 — 6 — 0	1	1
0 — 4 — 0	—	—
	26	26
TOTAL	202	202
TENDERS.....	176	176

(B)—RAIL MOTOR VEHICLES.

(Not applicable to this Company.)

(C)—TRAINS (TRAMS) WORKED BY ELECTRIC POWER.

	Number	Carrying Capacity	Year 1921	
			Number	Carrying Capacity
Passenger Cars.....	10	Seats 682	10	Seats 682
Goods Car.....	1	—	1	—
TOTAL.....	11		11	

(D)—COACHING VEHICLES (OTHER THAN ELECTRIC).

(E)—MERCHANDISE AND MINERAL VEHICLES.

	Number	SEATS OR BERTHS				Year 1921		Number	Year 1921 Number
		1st Class	2nd Class	3rd Class	Total	Number	Seats or Berths Total		
PASSENGER CARRIAGES :—									
Carriages of Uniform Class....	244	516	1,074	13,608	15,198	252	15,650		
Composite Carriages.....	123	1,645	3,089	1,489	6,223	121	6,035		
Restaurant Carriages.....	4	62	72	—	134	5	168		
Miscellaneous	1	12	12	24	48	1	48		
TOTAL	372	2,235	4,247	15,121	21,603	379	21,901		
Sleeping	Nil				Nil	Nil	Nil		
TOTAL PASSENGER CARRIAGES.....	372				21,603	379	21,901		
OTHER COACHING VEHICLES :—									
Post Office Vans.....	6					7			
Luggage, Parcels, and Brake Vans	61					61			
Carriage Trucks.....	46					48			
Horse Boxes.....	100					100			
Miscellaneous	89					89			
TOTAL OTHER COACHING VEHICLES	302					305			
TOTAL COACHING VEHICLES.....	674					684			
Open Wagons :—									
Under 8 tons.....								101	139
8 and up to 12 tons.....								1,971	1,934
Over 12 and up to 20 tons.....								1	1
Over 20 tons (other than special)...								—	—
Covered Wagons :—									
Under 8 tons.....								99	110
8 and up to 12 tons.....								2,934	2,912
Over 12 and up to 20 tons.....								13	17
Cattle Trucks.....									
								642	641
Rail and Timber Trucks (including Twin Trucks).....									
								105	123
Brake Vans.....									
								110	106
Miscellaneous									
								12	12
TOTAL								5,988	5,995

(F)—RAILWAY SERVICE VEHICLES AND HORSES FOR SHUNTING.

	Number	Year 1921 Number
Departmental Locomotives	2	2
Locomotive Coal Wagons.....	244	234
Ballast Wagons and Brakes.....	165	164
Mess and Tool Vans	2	2
Breakdown Cranes	2	2
Travelling Cranes.....	13	13
Miscellaneous.....	41	38
TOTAL	469	455
Horses for Shunting	1	1

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

	Number	Year 1921
		Number
GOODS AND PARCELS ROAD VEHICLES :—		
Horse Wagons and Carts.....	29	29
TOTAL.....	29	29
HORSES FOR ROAD VEHICLES.....		
	25	26

IV.—STEAMBOATS.

(Not applicable to this Company.)

V.—CANALS.

(Not applicable to this Company.)

VI.—DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

VII.—HOTELS.

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Name	Situation	Land	Acreage	Year 1921
				Acreage
Great Northern Hotel.....	Bundoran, Co. Donegal	Agricultural Land.....	A. R. P. 197 3 36	A. R. P. 196 1 6
		Urban and Suburban Land	34 2 30	34 3 9
Great Northern Hotel.....	Rostrevor, Co. Down	Houses	Number	Year 1921
				Number
		Labouring Class Dwellings.....	5	5
		Houses and Cottages for Company's Servants.	294	294
		Other Houses and Cottages.....	9	10

IX.—OTHER INDUSTRIES (IF ANY).
(Not applicable to this Company)

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

	Year 1922	
QUANTITIES OF PRINCIPAL MATERIALS USED :—		
Ballast.....	83,850 c. yards	
Fencing.....	13 M. 200 yds.	
Rails.....	2,374½ tons	
Sleepers.....	82,832 number	
MILES MAINTAINED :—		
Miles of Road.....	M. 561	Chs. 73
Miles of road reduced to Single Track—		
Running Lines.....	749	19
Sidings.....	115	37
MILES OF TRACK RENEWED.....	17	36

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK. (ABSTRACT B).

	In Company's Workshops	By Contract	Total
	Number	Number	
LOCOMOTIVES RENEWED.....	—	—	—
LOCOMOTIVES REPAIRED :—			
Heavy repairs.....	68	—	68
Light repairs.....	10	—	10
LOCOMOTIVES UNDER OR AWAITING REPAIR AT END OF YEAR.....	35	—	35
ELECTRIC TRAIN (TRAMS) :—			
Tram Vehicles renewed.....	—	—	—
Tram Vehicles repaired—			
Heavy repairs.....	—	—	—
Light repairs.....	15	—	15
Tram Vehicles under or awaiting repair at end of year.....	—	—	—
COACHING VEHICLES :—			
Carriages renewed.....	5	—	5
Carriages repaired—			
Heavy repairs.....	129	—	129
Light repairs.....	95	—	95
Carriages under or awaiting repair at end of year.....	39	—	39
Others renewed.....	1	—	1
Others repaired—			
Heavy repairs.....	25	—	25
Light repairs.....	342	—	342
Others under or awaiting repair at end of year.....	10	—	10
WAGONS RENEWED :—			
Completely renewed.....	58	—	58
Partially renewed.....	70	—	70
WAGONS REPAIRED :—			
Heavy repairs.....	617	—	617
Light repairs.....	6,414	—	6,414
WAGONS UNDER OR AWAITING REPAIR AT END OF YEAR.....	264	—	264

XIII.—Passenger Traffic and Receipts.

Class of Passengers	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Year 1921	
					Number	Receipts
Ordinary :—		£	s. d.			Number originating on the Company's System
1st Class.....	87,225	27,331	6 3·20	82,956		59,012
2nd Class.....	506,934	75,929	2 11·94	503,282		286,578
3rd Class.....	4,609,136	556,956	2 5·00	4,484,411		4,120,238
Workmen.....	838,110	22,750	0 6·51	838,110		949,954
TOTAL.....	6,041,405	682,966	2 3·13	5,908,759		5,415,782
Season :—						
1st Class.....	355	5,981	—	355		320
2nd Class.....	2,492	35,029	—	2,492		1,978
3rd Class.....	1,061	12,178	—	1,061		970
TOTAL.....	3,908	53,188	—	3,908		3,268

XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System	Year 1921	
					Number	Tonnage originating on the Company's System
Merchandise.....	Tons 783,296	£ 800,040	s. d. 20 5·13	Tons 651,451		Tons 672,289
Coal, Coke and Patent Fuel.....	331,638	131,975	7 11·50	309,927		218,735
Other Minerals.....	75,283	30,008	7 11·66	68,170		59,777
TOTAL.....	1,190,217	962,023	16 1·98	1,029,548		950,801
Live Stock.....	665,548	139,327	—	532,354		464,141

XV.—(A) Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.

XV.—(B) Number of Live Stock carried by Goods Trains.

Originating on the Company's System	Tons	Year 1921		Originating on the Company's System	Number	Year 1921	
		Tons	Number			Number	
Ale and Porter (including Empties).....	29,601	31,370		Horses.....	10,892	17,772	
Bacon and Hams, Butter and Eggs.....	35,115	34,986		Cattle.....	287,916	233,568	
Brewers' Grains.....	7,053	7,392		Calves.....	28,392	19,718	
Pricks, Common.....	15,840	11,242		Sheep.....	172,235	144,501	
Flour and Bran, Sharps and other Flour Mill Offal.....	71,234	80,087		Pigs.....	31,929	47,515	
Grain.....	101,280	103,959		Miscellaneous.....	990	1,067	
Groceries (excluding Bacon, Hams and Butter)	23,193	21,165		TOTAL.....	532,354	464,141	
Manure.....	41,138	37,859					
Oil Cake and Cattle Foods.....	56,367	57,751					
Potatoes.....	56,835	51,530					
Stone for Roadmaking purposes.....	13,758	8,872					
Timber.....	29,360	29,714					
TOTAL.....	480,774	475,927					

XVI.—Summary of Financial Results Secured in comparison with those of past years.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
Total Expenditure on Capital Account (No. 4).....	£ 9,624,219	£ 9,713,467	£ 9,814,141	£ 9,846,108	£ 9,872,450	£ 9,891,965	£ 9,947,351	£ 10,008,114	£ 10,014,535	£ 9,998,460
Gross Receipts from Businesses carried on by the Company (No. 8).....	1,191,286	1,207,872	1,243,212	1,306,952	—	—	—	—	—	2,162,174
Revenue Expenditure on ditto (No. 8).....	748,478	770,276	809,035	896,647	—	—	—	—	—	1,874,387
Net Receipts of ditto (No. 8).....	442,808	437,596	434,177	410,305	428,173	451,861	451,027	454,116	340,198	287,787
Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921 (No. 8).....	—	—	—	—	—	—	—	—	85,000	115,000
Miscellaneous Receipts, Net (No. 8).....	14,823	14,618	17,300	19,000	18,087	21,660	15,877	9,747	11,234	30,236
Total Net Income (No. 8).....	457,631	452,214	451,477	429,305	446,260	473,521	466,904	463,863	436,432	433,023
Interest, Rentals and other Fixed Charges (No. 9).....	144,295	143,679	154,113	144,305	144,109	139,166	151,417	147,195	153,800	149,146
Dividend on Preference Stock (No. 9).....	69,959	70,016	70,016	79,967	79,967	79,967	79,967	79,967	79,967	79,967
Balance after payment of Preference Dividends (No. 9).....	243,377	238,519	227,348	205,033	222,184	254,388	235,520	236,701	202,665	203,910
Dividend and Bonus on Ordinary Stock (No. 9).....	242,997	222,782	222,788	222,788	222,788	243,041	243,041	243,041	202,535	202,534
Dividend—Rate per cent.....	5½%	5½%	5½%	5½%	5½%	6%	6%	6%	5%	5%
Bonus do.....	10/—%	—	—	—	—	—	—	—	—	—
Surplus or Deficit.....	+380	+15,737	+4,560	-17,755	-604	+11,347	-7,521	-6,340	+130	+1,376
Brought forward from previous year.....	44,343	44,723	60,460	65,020	47,265	46,661	58,908	50,487	44,147	44,277
Carried forward to subsequent year.....	44,723	60,460	65,020	47,265	46,661	58,008	50,487	44,147	44,277	45,653

J. G. SHANAHAN,
Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings and other Works, have, during the past year, been maintained in good Working Condition and Repair, so far as it has been possible under existing conditions.

F. A. CAMPION, *Chief Engineer.*

Dublin, 16th January, 1923.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, have, during the past year, been maintained in good Working Order and Repair, so far as it has been possible under existing conditions.

G. T. GLOVER, *Locomotive Engineer.*

Dundalk, 18th January, 1923.

(SIGNED FOR BOARD OF DIRECTORS)

{ FANE VERNON,
Chairman of the Company.
J. B. STEPHENS,
Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts (Nos. 1 to 18) contain a full and true Statement of the Financial condition of the Company, and that the Dividends proposed to be declared on the several Stocks and Shares are *bonâ fide* due thereon, after charging the Revenue of the Year with all expenses which ought, in our judgment, to be paid thereout.

H. LEOPOLD PIM, }
MARCUS GOODBODY, } Auditors.

Examined and approved,
DELOITTE, PLENDER, GRIFFITHS & CO.,
Chartered Accountants,
5, London Wall Buildings,
LONDON, E.C.

Dublin, 29th January, 1923.

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(Arabic figures and Capital letters in the text of the Index denote the Financial Accounts or Abstracts)

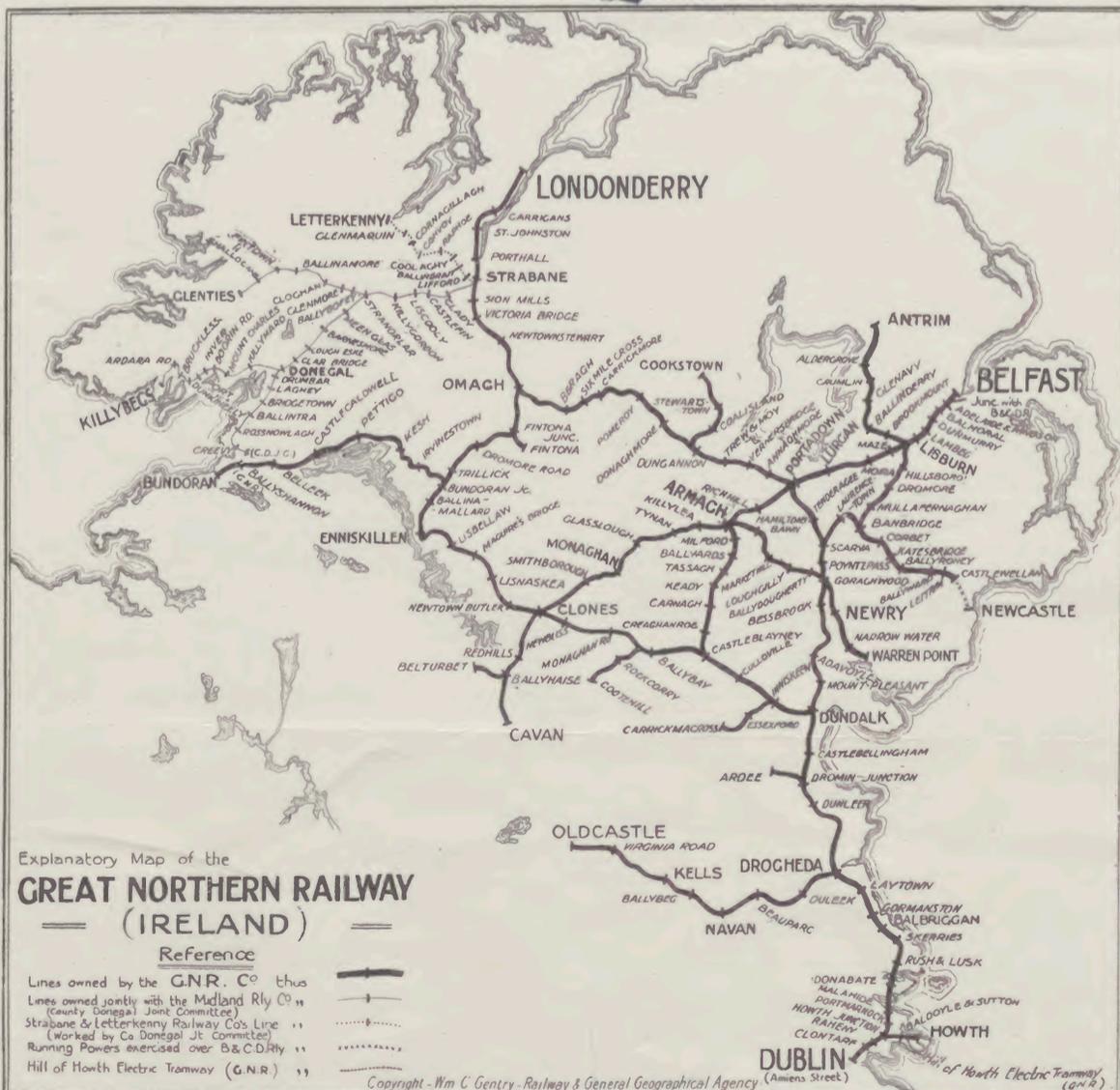
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Great Northern Railway Co. (L.)



Report of the Directors

AND

Statement of Accounts

Year ended 31st December, 1922.

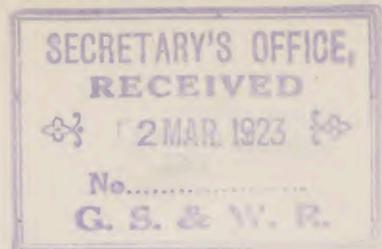
(Copy of Advertisement.)

Notice is hereby given that the next Ordinary Annual General Meeting of the Proprietors will be held in the Metropolitan Hall, Lower Abbey Street, Dublin, on Tuesday, 27th day of February, 1923, at 12.30 o'clock, p.m., to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1922, for the election of Directors and an Auditor, for the Declaration of Dividends, and for the transaction of the General Business of the Company.

Dated this 10th day of February, 1923.

J. B. STEPPHENS,
Secretary.

Amiens Street Station,
Dublin.



LONDONDERRY AND LOUGH SWILLY RAILWAY COMPANY.

REPORT OF THE DIRECTORS AND Statement of Financial Accounts FOR YEAR ENDED 31st DECEMBER, 1922,

To be submitted to the Annual General Meeting of the Proprietors of the Company,
to be held at the COMPANY'S OFFICES, PENNYBURN, LONDONDERRY,
on WEDNESDAY, 28th FEBRUARY, 1923, at TWELVE o'clock Noon.

DIRECTORS.

J. BRICE MULLIN, D.L., *Chairman*, Waterloo Place, Londonderry.
I. J. TREW COLQUHOUN, *Deputy Chairman*, Cloneen, Buncrana.
MAJOR HENRY J. M'CORKELL, D.L., Glengallagh, Londonderry.
JOHN R. HASTINGS, D.L., Foyle View, Londonderry.
CHARLES KELLY, Kilty House, Letterkenny.
BASIL A. T. M'FARLAND, Aberfoyle, Londonderry.

DIRECTORS' REPORT.

The Financial Accounts and Statistical Returns for the year ended 31st December, 1922, have been prepared in accordance with the Railway Companies (Accounts and Returns) Act, 1911. They have been duly audited and are presented herewith.

The Gross Receipts for the year amount to £62,769 19s 9d.

The Expenditure, including the cost of Fahan Pier, and the Re-laying of certain portions of the Lough Swilly Section, amounted to £82,373 19s 11d, but after appropriating £26,000 from the Company's share of the Compensation received under the Irish Railway (Settlement of Claims) Act, 1921, and transferring £5,000 from the General Renewal Fund, the amount available for all purposes is £14,410 7s 2d. After paying Interest on Mortgages and Debenture Stock and other fixed Charges the sum of £8,256 9s 10d remains available for Dividends.

From this balance the Directors recommend a Dividend of Five per Cent. on the Preference Stock, and Three and a-half per Cent. on the Ordinary Stock, which, after deducting the interim Dividend paid for the Half-year ended 30th June, leaves £3,613 13s 10d to be carried forward to next Year's Account.

The customary reports from the officers in charge of the Permanent Way and Rolling Stock are attached certifying that the Company's Permanent Way, Stations, Buildings, Engines, Carriages, Wagons, Machinery and Tools have during the past year been maintained in good order and repair.

Application has been made to Parliament asking for liberty to lodge a late Bill to enable this Company to raise Capital, and for other purposes.

The Directors have to record the death in the month of November last of Mr. John Brewster, who had been a Director of the Company since 1910. Mr. Brewster took a deep interest in the welfare of the Line, and his loss is much regretted.

The Directors who retire by rotation are J. BRICE MULLIN and J. R. HASTINGS. They are eligible, and offer themselves for re-election.

The Auditor retiring by rotation is J. HAROLD PIM, who, being eligible, offers himself for re-election.

J. BRICE MULLIN, *Chairman*.
H. HUNT, *Secretary*.

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No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

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To Expenditure.	Amount Expended to 31st December, 1921.		Amount Expended during Year, as per No. 5.		Total	By Receipts.	Amount Received to 31st December, 1921.		Amount Received during Year.		Total.
	£	s	d	£			s	d	£	s		d
On Lines open for Traffic	...	121,170	13	2	121,170 13 2	Shares and Stock, per Account No. 2	109,955	0	0	109,955 0 0	
Working Stock	...	49,456	5	6	49,456 5 6	Loans, per Account No. 3	10,548	0	0	10,548 0 0	
Land, Property, etc., not forming part of the Railway or Stations:—						Debenture Stock, per Account No. 3	24,150	0	0	24,150 0 0	
Used in connection with Railway working		111	0	6	111 0 6						
						Cash received on Forfeited Shares	144,653	0	0	144,653 0 0	
						Do. Premium on Shares					
						Do. Debenture Stock	1,502	11	6	1,502 11 6	
						Total Receipts	146,155	11	6	146,155 11 6	
						By Balance					24,582 7 8
Total Expenditure	...	170,737	19	2	170,737 19 2	Total,					170,737 19 2

No. 4 (a)—SUBSCRIPTIONS TO OTHER COMPANIES.

(Not applicable to this Company.)

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1922.

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	£ s d	£ s d	£ s d	£ s d
Lines belonging to the Company open for Traffic—		
Land, Property, etc., not forming part of the Railway or Stations :—		

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

£		ESTIMATED FURTHER EXPENDITURE.		
		During the Year ending 31st December, 1923.	Subsequently until Completion.	TOTAL.
		£	£	£
	NOT DETERMINED.			

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	£	s	d
Share and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	40,000	0	0
Share Capital created but not yet received (as per Statement No. 2)	...	...	...
Loan Capital created but not yet available (as per Statement No. 3)	...	...	...
Deduct Balance at Debit (as per Capital Account No. 4)	24,582	7	8
Total	15,417	12	4

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£	s	d	£	s	d
Superintendence—						
Salaries	627	5	7			
Office Expenses, etc.	44	2	9			
				671	8	4
Maintenance of Roads, Bridges, and Works—						
Earthworks						
Bridges, Tunnels, Culverts, Retaining Walls, and Other Works	206	6	11			
Roads and Fences	1,104	19	3			
				1,311	6	2
Maintenance of Permanent Way:—						
Renewal of Running Lines—						
Wages	1,274	14	5			
Materials	1,476	2	0			
Engine Power and Wagon Repairs						
				2,750	16	5
Repair of Running Lines and Sidings—						
Wages	10,584	10	1			
Materials	5,433	4	5			
Engine Power and Wagon Repairs						
				16,017	14	6
Maintenance of Signalling	368	13	0			
Maintenance of Telegraph	250	4	10			
Maintenance of Stations and Buildings—						
Stations, Depots, and Offices	1,665	10	10			
Engine Sheds	178	2	5			
Carriage Sheds	16	7	0			
Locomotive Workshops	55	14	4			
Carriage and Wagon Workshops	18	4	8			
Other Buildings	285	2	3			
				2,837	19	4
Total				23,589	4	9

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—LOCOMOTIVES.

	£	s	d	£	s	d
Superintendence—						
Salaries	384	1	4			
Office Expenses	33	16	11			
				417	18	3
Complete Renewals						
Repairs and Partial Renewals—						
Wages	3,216	7	0½			
Materials	1,490	17	2			
				4,707	4	2½
Purchase of New Locomotives						
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant				1,186	3	4
Other Expenses						
Total				6,311	5	9½

(2)—CARRIAGES.

	£	s	d	£	s	d
Superintendence—						
Salaries	192	1	1			
Office Expenses	14	19	3			
				207	0	4
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	1,933	0	10½			
Materials	1,617	3	10			
				3,550	4	8½
Purchase of New Carriages						
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant						
Other Expenses				242	10	2
Total				3,999	15	2½

(3)—WAGONS.

	£	s	d	£	s	d
Superintendence—						
Salaries	192	0	9			
Office Expenses	14	19	3			
				207	0	0
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	1,962	5	1			
Materials	2,400	11	4			
				4,362	16	5
Purchase of New Wagons						
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant						
Other Expenses				242	10	1
Total				4,812	6	6

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£	s	d	£	s	d
Superintendence—						
Salaries	197	15	4			
Office Expenses						
				197	15	4
Steam Train Working—						
Wages connected with the running of Locomotive Engines	6,849	2	2			
Fuel	9,492	14	1			
Water	339	15	0			
Lubricants	254	9	2			
Other Stores, including Clothing	497	3	3			
Miscellaneous						
				17,433	3	8
Total				17,630	19	0

ABSTRACT D.—TRAFFIC EXPENSES.

	£	s	d	£	s	d
Salaries and Wages—						
Superintendence	1,757	5	0			
Station Masters and Clerks	8,753	14	4			
Signalmen	300	16	4			
Ticket Collectors, Porters, etc.	5,560	13	8			
Guards	1,434	18	0			
				17,807	7	4
Fuel, Lighting, Water and General Stores	508	8	9			
Clothing	385	0	9			
Printing, Advertising, Stationery, Stamps, and Tickets	832	8	4			
Wagon Covers, etc.	179	10	9			
Cleansing, Lubricating and Lighting of Vehicles	808	16	9			
Shunting	295	9	8			
Railway Clearing House Expenses	122	11	10			
Miscellaneous Expenses	66	16	10			
Total				21,006	11	0

ABSTRACT E.—GENERAL CHARGES.

	£	s	d
Directors' Fees voted by Shareholders	548	7	0
Board of Trade Arbitrators (fees and expenses)			
Auditors and Public Accountants (fees, clerkage and expenses)	55	4	6
Salaries of Secretary, General Manager, Accountant and Clerks	2,772	4	9
Office Expenses, ditto, ditto	485	8	6
Rating Expenses			
Fire Insurance	78	6	2
Subscriptions and Donations	5	0	0
Miscellaneous Expenses	107	9	11
Total	4,052	0	10

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

	£	s	d
Salaries and Wages	197	9	1
Rent, Rates, and Taxes			
Maintenance of Horses	28	9	1
Maintenance of Horse Vehicles			
Amounts paid for Hired Cartage	1,980	19	3
Miscellaneous			
	2,206	17	5
Amount charged to Passenger Train Traffic	223	14	8
Amount charged to Goods Traffic	1,983	2	9

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

(Not applicable to this Company.)

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGON HIRE

	Receipts.		Expenditure.		Balance (Debit).	
	£	s d	£	s d	£	s d
Mileage and Demurrage—						
Passenger Train Vehicles						
Goods Train Vehicles	0	4 9	3	10 9	3	6 0
Hire of—						
Passenger Train Vehicles						
Goods Train Vehicles						
Total	0	4 9	3	10 9	3	6 0

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

(Not applicable to this Company.)

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

(Not applicable to this Company.)

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

(Not applicable to this Company.)

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

(Not applicable to this Company.)

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

(Not applicable to this Company.)

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

(Not applicable to this Company.)

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

(Not applicable to this Company.)

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No. 18.—GENERAL BALANCE SHEET.

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	Year 1922.			Year 1921.			Year 1922.			Year 1921.			
	£	s	d	£	s	d	£	s	d	£	s	d	
To Bankers				2,579			By Capital Account, Balance at debit thereof, as per Account No. 4 ...	24,582	7	8	24,582		
Ministry of Transport (Irish Settlement of Claims Act), 1921 ...	28,733	0	0				Cash at Bankers—Current Account	22,102	7	8			
Amounts due to other Companies ...	4,366	16	11	3,120			Do. on Deposit ...						
Do. Railway Clearing Houses	174	9	5	670			General Stores—Stock of Materials on hand ...	13,386	5	9	15,646		
Sundry Outstanding Accounts ...	4,671	1	4	6,078			Traffic Accounts due to the Company	1,771	17	5	1,680		
Fire Insurance Fund ...	660	0	0	620			Sundry Outstanding Accounts ...	1,756	3	1	1,736		
General Renewal Fund ...	913	4	7	5,913			Funds Invested ...	11,976	16	9	9,615		
Burtonport Extension Fund ...	6,314	0	0	6,314			Amounts due by other Companies	115	19	8	420		
Reserve Funds ...	31,081	7	7	31,081			Accounts Receivable ...	6,541	10	11	7,748		
Balance available for Dividend, &c., as per Account No. 9 £8,256 9 10				8,412			Amounts due by Railway Clearing House ...	238	3	3	410		
Less Interim Dividends paid as per Account No. 9 (a) £2,698 17 6				2,951									
				5,557	12	4							
				82,471	12	2							
				61,837									
								82,471	12	2			61,837

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—MILEAGE OF LINES OPEN FOR TRAFFIC.

	RUNNING LINES.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1921.	
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			M. Ch.	M. Ch.	Total of Single Track, including Sidings.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company— Main and Principal Lines	82 40	...	...	...	...	...	4 75	87 35	87 35	87 35
Lines Leased or Worked— Letterkenny Railway, Farland to Letterkenny	16 40	...	...	...	...	...	1 40	18 0	18 0	18 0
Total	99 0	...	...	...	...	...	6 35	105 35	105 35	105 35

(B.)—MILEAGE OF LINES AUTHORISED BUT NOT OPEN FOR TRAFFIC.

	Miles Authorised.	Miles Constructed and not Open for Traffic.		Miles under Construction.	Miles not Commenced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company	0 28	...	...	...	0 28
Total	0 28	...	...	...	0 28

(C.)—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

	Year 1922.	
	M.	Ch.
Lines owned by the Company	82	40
Lines Leased or Worked by the Company	16	40
Total	99	0

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

Description.	Number.	Year 1921.
Tender Engines	2	2
Tank Engines—		
4—6—0	4	4
4—6—2	8	8
4—8—4	2	2
0—6—0	1	1
	17	17
Tenders	2	2

(B.)—RAIL MOTOR VEHICLES.

(Not applicable to this Company.)

(C.)—TRAINS WORKED BY ELECTRIC POWER.

(Not applicable to this Company.)

(D.)—COACHING VEHICLES (OTHER THAN ELECTRIC).

(E.)—MERCHANDISE AND MINERAL VEHICLES.

Description.	Number	Seats or Berths.				Year 1921.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths. Total.
PASSENGER CARRIAGES.							
Carriages of uniform Class	25	...	...	1,370	1,370	25	1,370
Composite Carriages	12	220	272	123	615	12	615
Miscellaneous	7	...	...	180	180	7	180
Total	44	220	272	1,673	2,165	44	2,165
Sleeping	<i>Nil.</i>				<i>Nil.</i>		
Total Passenger Carriages	44				2,165	44	2,165
OTHER COACHING VEHICLES.							
Post Office Vans	...					...
Luggage, Parcel, and Brake Vans	4					4	
Carriage Trucks	...					...
Horse Boxes	1					1	
Miscellaneous	3					3	
Total other Coaching Vehicles	8					8	
Total Coaching Vehicles	52					52	

Description.	Number	Year 1921.
Open Wagons—		
Under 8 tons	149	149
8 and up to 12 tons	...	...
Over 12 and up to 20 tons	...	...
Over 20 tons (other than special)	...	...
Covered Wagons—		
Under 8 tons	107	107
8 and up to 12 tons	...	...
Over 12 and up to 20 tons	...	...
Over 20 tons	...	...
Special Wagons (for loads of exceptional dimensions and weight)		
Cattle Trucks	2	2
Rail and Timber Trucks, including Twin Trucks	5	5
Brake Vans	4	4
Miscellaneous	7	7

Total	274	274

(F.)—RAILWAY SERVICE VEHICLES AND HORSES FOR SHUNTING.

Description.	Number.	Year 1921.
Mess and Tool Vans	1	1
Stores Van	1	1
Coal Stages	3	3
Stone Crushers	2	2
Horses for Shunting	1	1

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS AND IN THE CONVEYANCE OF PASSENGERS.

Description.	Number.	Year 1921.
Goods and Parcels Road Vehicles—		
Horse Wagons and Carts	1	1
Horses for Road Vehicles	1	1

IV.—STEAMBOATS.

(Not applicable to this Company.)

V.—CANALS.

(Not applicable to this Company.)

VI.—DOCKS, HARBOURS, AND WHARVES.

(Not applicable to this Company.)

VII.—HOTELS.

(Not applicable to this Company.)

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land	Acreage.	Year 1921.
Agricultural Land ... ..	...	...
Urban and Suburban Land ... ..	...	...
Houses.	Number.	
Labouring Class Dwellings	<i>Nil.</i>	<i>Nil.</i>
Houses and Cottages for Company's Servants	76	76
Other Houses and Cottages	1	1

IX.—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS. (ABSTRACT A.)

										Year 1922	
Quantities of Principal Materials used—											
Ballast	...	...	...	...	...	...	...	...	...	3,186	C. Yds.
Fencing	...	...	...	...	...	...	...	...	...	7	Miles
Rails	...	...	...	...	...	...	...	...	...	137	Tons
Sleepers	...	...	...	...	...	...	...	...	...	8,282	
Miles Maintained—										M.	C.
Miles of Road	...	...	...	...	...	...	...	...	...	99	0
Miles of Road reduced to Single Track—										M.	C.
(a) Running Lines	...	...	...	...	...	...	...	...	...	100	65
(b) Sidings	...	...	...	...	...	...	...	...	...	4	50
Miles of Track renewed	...	...	...	...	...	...	...	...	...		4.2

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK. (ABSTRACT B.)

							In Company's Workshops.	By Contract.	TOTAL.
Locomotives Renewed	..	...	...	...	...	...	...	...	...
Locomotives Repaired—									
Heavy Repairs	...	...	...	...	...	...	7		7
Light „	...	...	...	...	...	...	1		1
Locomotives under or awaiting Repair at end of year	...	...	...	...	...	...	4		4
Coaching Vehicles—									
(a) Carriages Renewed	...	...	...	...	...	...	...		...
Carriages Repaired—									
Heavy Repairs	...	...	...	...	...	...	12		12
Light „	...	...	...	...	...	...	33		33
Carriages under or awaiting Repair at end of year	...	...	...	...	...	...	5		5
(b) Others Renewed	...	...	...	...	...	...	...		...
Others Repaired—									
Heavy Repairs	...	...	...	...	...	...	...		...
Light „	...	...	...	...	...	...	8		8
Others under or awaiting Repairs at end of year	...	...	...	...	...	...	...		...
Wagons completely Renewed	...	...	...	...	...	...	...		...
Wagons partially Renewed	...	...	...	...	...	...	15		15
Wagons Repaired—									
Heavy Repairs	...	...	...	...	...	...	41		41
Light „	...	...	...	...	...	...	70		70
Wagons under or awaiting Repair at end of year	...	...	...	...	...	...	16		16

XII.—ENGINE MILEAGE.

	Year 1921.												TOTAL ENGINE MILES.	
	Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.				Other Miles (Assist- ing, Light, &c.)
	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.		
A.—MILES RUN IN RELATION TO THE COMPANY'S RECEIPTS—														
Over the Company's System by the Company's Engines ...	102,500	93,423	195,923	103,446	93,535	196,981	15,475	15,463	4,532	15,475	15,463	4,532	232,451	
TOTAL ...	102,500	93,423	195,923	103,446	93,535	196,981	15,475	15,463	4,532	15,475	15,463	4,532	232,451	
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—														
By the Company's Engines over Lines owned, leased, or worked by the Company ...	102,500	93,423	195,923	103,446	93,535	196,981	15,475	15,463	4,532	15,475	15,463	4,532	232,451	
TOTAL ...	102,500	93,423	195,923	103,446	93,535	196,981	15,475	15,463	4,532	15,475	15,463	4,532	232,451	
C.—MILES RUN BY THE COMPANY'S ENGINES														
Over Lines owned, leased, or worked by the Company ...	102,500	93,423	195,923	103,446	93,535	196,981	15,475	15,463	7,312	15,475	15,463	7,312	235,231	
TOTAL ...	102,500	93,423	195,923	103,446	93,535	196,981	15,475	15,463	7,312	15,475	15,463	7,312	235,231	

219,286

4,730

14,614

185,431

95,213

90,218

184,509

95,034

89,475

14,511

14,614

185,431

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XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Year 1921.	
				Number originating on the Company's System.	Number originating on the Company's System.
Ordinary—		£ s d	s d		
1st Class	1,661	329 10 10	3 11-62	1,580	2,038
2nd „	10,675	1,569 3 4	2 11-28	10,657	10,074
3rd „	299,886	21,528 19 8	1 5-23	298,580	253,791
Workmen ... ..	...	...	...	...	...
Total	312,222	23,427 13 10	1 6-01	310,817	265,903
Season—					
1st Class	14	258 10 0		14	16
2nd „	24	345 1 5		24	28
3rd „	118	1,076 7 11		118	113

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Year 1921.	
				Tonnage originating on the Company's System.	Tonnage originating on the Company's System.
Merchandise	36,419	22,824 18 3	12 6-41	35,767	26,707
Coal, Coke, and Patent Fuel	6,806	1,497 8 4	4 4-8	6,806	5,501
Other Minerals	4,744	663 3 5	2 9-55	4,731	4,308
Total	47,969	24,985 10 0	10 5-01	47,304	36,516
	Number.			Number originating on the Company's System.	Number originating on the Company's System.
Live Stock	26,494	2,795 8 1	....	26,494	17,355

XV. (A).—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY MIXED TRAINS.

Description.	Tons.	Year 1921
		Tons.
Ale and Porter (including Empties)	577	644
Bacon and Hams, Butter and Eggs	1,110	796
Brewers' Grains ... ..	...	30
Bricks (Common)	155	96
Cured Herrings, etc.	424	248
Coal, Coke, and Patent Fuel	6,806	5,501
Flour and Bran, Sharps, and other Flour Mill Offal	6,282	3,802
Grain	7,723	6,711
Groceries, excluding Bacon, Hams, and Butter	1,014	652
Hay, Straw, Seeds, etc.	1,472	1,095
Hardware, Machinery, etc.	3,753	2,591
Manure	3,428	3,226
Oil Cake and Cattle Foods	662	1,336
Potatoes	4,755	920
Stone for Road making purposes	4,352	3,905
Timber	776	918
Turf, Ore, etc.	379	403
Total,	43,668	32,874

XV. (B).—NUMBER OF LIVE STOCK CARRIED BY MIXED TRAINS.

Description.	No.	Year 1921.
Horses	110	84
Cattle	15,937	12,936
Calves	516	615
Sheep	7,180	3,656
Pigs	70	64
Miscellaneous	2,681	...
	26,494	17,355

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	Year 1913	Year 1914	Year 1915	Year 1916	Year 1917	Year 1918	Year 1919	Year 1920	Year 1921	Year 1922
Total Expenditure on Capital Account (No. 4) ...	£ 166,872	£ 166,872	£ 166,872	£ 166,872	£ 166,872	£ 166,872	£ 166,872	£ 169,815	£ 170,738	£ 170,738
Gross Receipts from businesses carried on by the Company (No. 8) ...	44,073	46,382	48,942	50,132	These figures were not published during the Government control period.					59,736
Revenue Expenditure on ditto ditto (No. 8) ...	28,460	29,022	28,984	34,721						82,374
Net Receipts from businesses carried on by the Company (No. 8) ...	15,613	17,360	19,959	15,411	13,708	14,200	13,452	13,624	Loss 937	Loss 22,638
Miscellaneous Receipts Net (No. 8) ...	1,203	1,398	1,475	1,139	1,067	1,268	1,243	2,087	* 14,870	* 29,034
Total Net Income (No. 8) ...	16,816	18,758	21,434	16,551	14,775	15,468	14,695	15,711	13,933	6,396
Interest, Rentals, and other Fixed Charges (No. 9) ...	6,998	7,389	8,475	8,624	6,908	6,414	6,395	6,138	6,285	6,154
Dividends on Guaranteed and Preference Stocks (No. 9) ...	2,881	2,881	2,881	2,881	2,881	2,881	2,881	2,881	2,881	2,881
Balance after payment of Preference Dividends (No. 9) ...	15,558	16,023	12,549	9,741	6,704	6,723	6,119	6,287	5,531	5,375
Dividend on Ordinary Stock (No. 9) ...	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	2,516	1,762
— Rate per cent. ...	7	7	7	7	7	7	7	7	5	3½
Surplus ...	3,413	4,965	4,025	1,192	1,464	2,650	1,895	3,169	2,251	599
Deficit ...	...	...	...	...	...	...	...	...	...	...
Appropriation to Reserve and Renewal Funds ...	3,000	4,500	7,500	4,000	4,500	2,631	2,500	3,000	2,000	...
„ from Reserve and Renewal Funds ...	...	...	...	...	...	...	...	...	...	5,000
Brought forward from previous year ...	11,622	12,035	12,500	9,025	6,217	3,181	3,200	2,595	2,764	3,014
Carried forward to subsequent year ...	12,035	12,500	9,025	6,217	3,181	3,200	2,595	2,764	3,014	3,614

* Proportion of Compensation under "Irish Railways (Settlement of Claims) Act, 1921," included in this figure:

NOTE.—The omission from certain of the Financial Accounts and Statistical Returns of the comparative figures for the Year 1921 is made under Government Authority.

H. HUNT, Accountant of the Company.

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP
OF THE WHOLE OF THE COMPANY'S PROPERTY.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past year, been maintained in working order and repair.

R. B. NEWELL, *Engineer.*

PENNYBURN,
9th February, 1923.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools have, during the past year, been maintained in working order and repair.

W. NAPIER, *Locomotive Superintendent.*

PENNYBURN,
9th February, 1923.

(SIGNED FOR BOARD OF DIRECTORS)

J. BRICE MULLIN,
Chairman of the Company.

H. HUNT,
Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true Statement of the Financial condition of the Company, and that the Dividends proposed to be declared on the several Stocks and Shares are *bona-fide* due thereon after charging the Revenue of the year with all Expenses, which ought, in our judgment, to be paid thereout.

J. HAROLD PIM,
R. STANLEY STOKES, } *Auditors,*
Chartered Accountants.

DUBLIN,
14th February, 1923.

REPORT OF THE DIRECTORS
AND
STATEMENT OF ACCOUNTS

Year ended 31st December, 1922.

(COPY OF ADVERTISEMENT.)

Londonderry and Lough Swilly Railway Company.

NOTICE is hereby given that the next Ordinary Annual General Meeting of the Proprietors of the Londonderry and Lough Swilly Railway Company will be held at the Offices of the Company, Pennyburn, Londonderry, on **WEDNESDAY**, the 28th day of **FEBRUARY**, 1923, at **Twelve o'clock Noon**, to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1922, for the Election of Directors and Auditors, for the declaration of Dividends, and for the transaction of the General Business of the Company.

The Transfer Books will be closed from the 15th February to the 28th February, both days inclusive.

AND NOTICE is hereby further given that an Extraordinary Meeting of the Proprietors of the Londonderry and Lough Swilly Railway Company will be held at the same place on the same day at **Half-past TWELVE o'clock p.m.**, or so soon thereafter as the business of the Ordinary Annual General Meeting above referred to shall have been concluded, for the purpose of approving of an application made by the Company to Parliament asking for liberty to lodge a late Bill to enable the Londonderry and Lough Swilly Railway Company to raise capital for the purchase of the necessary land at Londonderry for the erection of new Station Premises, and for giving the consent of the Shareholders to the provisions of Section 41 of the Londonderry and Lough Swilly Railway Act, 1918, being put into operation, and for other purposes.

Dated this 12th day of February, 1923.

H. HUNN,

Secretary of the Company.

Pennyburn,
Londonderry.

NOTE :—

The Directors desire to draw special attention to the alteration in the place of Meeting—see below.

NOTE—

The Directors desire to draw special attention to the alterations in the place of Meeting—see below.

SECRETARY'S OFFICE,
RECEIVED
21 FEB. 1923
No.....
G. S. & W. R.

Midland Great Western Railway of Ireland
Company.

Report of the Directors
Statement of Accounts

AND

Statistical Returns

FOR YEAR ENDED 31ST DECEMBER, 1922.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD IN

THE MOLESWORTH HALL, MOLESWORTH STREET, DUBLIN,

ON

Wednesday, the 28th day of February, 1923,

AT 12.30 O'CLOCK.

NOTE.—The Directors desire to draw attention to the place of Meeting.

DUBLIN :

Printed by BROWNE AND NOLAN, LIMITED, Nassau Street.

1923.

Midland Great Western Railway of Ireland Company.

Directors:

Chairman :

MAJOR H. C. CUSACK, J.P., D.L., Abbeville House, Malahide.

Deputy-Chairman :

SIR WALTER RICHARD NUGENT, BART., J.P., D.L., Donore, Multyfarnham.

PATRICK J. BRADY, Glena, Booterstown, Co. Dublin.

HUBAND GEORGE GREGG, J.P., 28 Elgin Road, Dublin.

ARTHUR JACKSON, J.P., D.L., Lisroyan, Sligo.

MARTIN McDONOGH, Merchants Road, Galway.

JOSEPH TATLOW, Kalafat, Dalkey, Co. Dublin.

Auditors :

THOMAS GEOGHEGAN, F.C.A., 4 College Green, Dublin.

SIR SIMON MADDOCK, J.P., D.L., Mount Jerome House, Harold's Cross, Dublin.

ORDINARY AND PREFERENCE STOCKS OF THE COMPANY TO WHICH VOTING POWER IS ATTACHED.

STOCKS	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference	January 29th	February 28th	March 1st
Four per cent. Preference			
Consolidated			

NOTE.—Proprietors holding *in their own right* not less than £200 of these Stocks, to which alone voting power is attached, can, by written application to the Secretary, stating the Station, obtain a pass over the Company's Line to attend the Annual Meeting, and are qualified to vote.

Passes will be posted on Friday, 23rd February, and will be valid for the journey to Broadstone up to and including the morning Train on 28th February, and for returning after the Meeting up to and including 3rd March.

The Dividend Warrants will be posted on the 28th February. Proprietors are requested to advise the Secretary, immediately, of any change of address.

Midland Great Western Railway of Ireland Company.

REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS AT THE ANNUAL GENERAL MEETING TO BE HELD AT 12.30 P.M., ON WEDNESDAY, 28TH FEBRUARY, 1923, IN The Molesworth Hall, Molesworth Street, Dublin.

FORM OF ACCOUNTS.

This being the first complete year since the period of Government Control, the Accounts are, so far as the year 1922 is concerned, published in full, but without the comparative figures for the year 1921.

REVENUE RESULTS.

The following is a summary of the Receipts and Expenditure on Revenue Account :

<i>Per</i>	Account No. 8.						1922 £
	Receipts of Railway	..	..	..	..	..	1,327,999
	Expenditure	..	..	..	..	..	1,040,582
							<u>287,417</u>
	Miscellaneous receipts (net)	..	..	..	..	..	5,507
	Total net income	..	..	..	..	..	<u>292,924</u>
<i>Per</i>	Account No. 9.						
	Add Balance from last account	..	..	..	..	..	8,617
							<u>301,541</u>
	<i>Deduct :</i>						
	Interest, rentals and other fixed charges	..	..	..	..	..	124,512
							<u>177,029</u>
	Dividends on Guaranteed and Preference Stocks	..	..	..	..	..	58,181
	Balance available for Dividend on Ordinary Stock	..	..	..	..	..	<u>£118,848</u>

The Interim Dividend of One per cent. which was paid on the Ordinary Stock for the half-year ended 30th June, 1922, absorbed £23,700 leaving a balance of £95,148 out of which the Directors after placing £7,000 to the credit of a Reserve for depreciation in value of Stores Stocks, recommend the payment of a final Dividend of 3 per cent., being 4 per cent. for the year, leaving £17,048 to be carried to next year's account.

IRISH RAILWAYS (SETTLEMENT OF CLAIMS) ACT, 1921.

The sum of £3,000,000 payable to the Irish Railway Companies by the British Government under this Act has been received and distributed, the share of this Company amounting to £367,606.

DAMAGE TO RAILWAY PROPERTY.

Your Directors regret to report that considerable destruction of railway property has occurred during recent months, including Recess Hotel, Sligo Passenger Station, Signal Boxes, Rolling Stock, and other buildings, resulting in dislocation and consequent reduction of traffic.

IRISH RAILWAYS COMMISSION.

A Commission, presided over by Lord Justice O'Connor, was appointed by the Free State Government to enquire into and report upon the position and administration of the Irish Railways. The Commission took evidence at considerable length, and their reports were issued last August.

DIRECTORS.

The Directors report, with regret, that the Right Hon. Lord MacDonnell has found it necessary to resign his seat on the Board. To fill the vacancy thus created, they have co-opted Mr. Martin McDonogh of Galway.

The Directors who retire by rotation are: Mr. Huband G. Gregg, J.P.; Sir Walter Nugent, Bart., J.P., D.L., and Mr. Martin McDonogh, and being eligible they offer themselves for re-election.

AUDITOR.

Mr. Thomas Geoghegan retires by rotation and offers himself for re-election.

The Statutory Certificates of the Engineers as to the state of the Line and Rolling Stock are appended.

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it, so as to reach the Secretary not later than 12.30 o'clock on Monday, 26th February.

H. CUSACK,
Chairman.

BROADSTONE TERMINUS, DUBLIN,
6th February, 1923.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure	Amount Expended to 31st Dec., 1921.		Amount Expended during year.		Total	By Receipts		Amount Received to 31st Dec., 1921.		Amount Received during year		Total	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.		£	s. d.
LINES OPEN FOR TRAFFIC	5,680,195	5 1	30	0 0	5,680,225	5 1	SHARES AND STOCKS (No. 2)	4,201,762	0 0	—	—	4,201,762	0 0
ROLLING STOCK	926,303	16 10	Cr. 4,000	0 0	922,303	16 10	DEBENTURE STOCKS (No. 3)	2,347,966	0 0	—	—	2,347,966	0 0
MANUFACTURING AND REPAIRING WORKS AND PLANT—							PARLIAMENTARY GRANTS	440,000	0 0	—	—	440,000	0 0
Land and Buildings	73,519	1 0	—	—	73,519	1 0	Premium on Shares and Stocks	57,453	3 2				
Plant and Machinery	50,292	7 8	—	—	50,292	7 8	Premiums on Debenture Stocks	132,622	14 9				
TOTAL CAPITAL EXPENDITURE UPON RAILWAY	6,680,310	10 7	Cr. 3,970	0 0	6,676,340	10 7	TOTAL PREMIUMS	190,075	17 11				
CANAL	331,512	18 9	Cr. 5,937	0 0	325,575	18 9	DISCOUNT ON SHARES AND STOCKS	21,909	5 10				
DOCKS, HARBOURS AND WHARVES	71,961	17 8	—	—	71,961	17 8	DISCOUNT ON DEBENTURE STOCKS	250	0 0				
HOTELS	70,803	4 5	—	—	70,803	4 5	TOTAL DISCOUNTS	22,159	5 10				
ELECTRIC POWER STATIONS, &c.	1,144	15 5	—	—	1,144	15 5	BALANCE OF PREMIUMS AND DISCOUNTS	167,916	12 1	—	—	167,916	12 1
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS:—													
Used in connection with Railway Working	22,329	12 7	—	—	22,329	12 7	TOTAL RECEIPTS	7,157,644	12 1	—	—	7,157,644	12 1
Not used in connection with Railway Working	53,368	15 3	—	—	53,368	15 3	BY BALANCE	63,880	2 7	..	..	63,880	2 7
TOTAL EXPENDITURE	£ 7,231,431	14 8	Cr. 9,907	0 0	7,221,524	14 8	TOTAL	7,221,524	14 8	..	..	7,221,524	14 8

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

NOT APPLICABLE TO THIS COMPANY

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED DECEMBER 31st, 1922.

	Land and Compensation		Construction of Way and Stations, Engineering, etc.		Law Charges and Parliamentary Expenses		Total	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC—								
Land at West Road Junction	30	0 0	—		—		30	0 0
ROLLING STOCK—								
Hopper Wagons sold							Cr.	4,000 0 0
TOTAL CAPITAL EXPENDED UPON RAILWAY							Cr.	3,970 0 0
Canal—Depreciation of Plant							Cr.	5,937 0 0
TOTAL CAPITAL EXPENDITURE FOR THE YEAR							Cr.	9,907 0 0

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to Date on Principal Works in Progress.	Estimated Further Expenditure.		
	During the Year ending 31st December, 1923	Subsequently until Completion.	Total.
	£ s. d.	£ s. d.	£ s. d.
ROLLING STOCK—			
Wagons	50,000 0 0	—	50,000 0 0
Track Laying Plant	11,000 0 0	—	11,000 0 0
1,316 14 6 Hotel at Rosse's Point, Co. Sligo	—	17,000 0 0	17,000 0 0
TOTAL			
	61,000 0 0	17,000 0 0	78,000 0 0
Works not yet Commenced and in abeyance	—	—	—

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a)) ..	£ 305,000 0 0	£ —
Stock and Share Capital created but not yet received (as per Statement No. 2—)		
Amount Unissued	330,218 0 0	635,218 0 0
Loan Capital created but not yet available (as per Statement No. 3)		—
Available Borrowing Powers (as per Statement No. 3)		—
Deduct Balance at Debit (as per Capital Account No. 4)		63,880 2 7
TOTAL		£ 571,337 17 5

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See Statement		Gross Receipts.			Expenditure,			Net Receipts,			Year 1921.
		£	s.	d.	£	s.	d.	£	s.	d.	NET RECEIPTS
10	Railway	1,317,759	13	6	1,009,920	7	11	307,839	5	7	
13	Canals	4,950	14	3	22,864	15	9	Dr. 17,914	1	6	
14	Docks, Harbours and Wharves	3,604	13	5	3,711	14	3	Dr. 107	0	10	
15	Hotels, Refreshment Rooms and Cars, where catering is carried on by the Company.	1,684	9	2	4,085	10	1	Dr. 2,401	0	11	
	TOTAL ..	£1,327,999	10	4	1,040,582	8	0	287,417	2	4	239,975
MISCELLANEOUS RECEIPTS (Net)—											
	Rents from Houses and Lands							Dr. 2,685	13	1	Dr. 848
	Rents from Hotels							270	16	3	250
	Other Rents, including Lump Sum Tolls							4,263	16	1	4,314
	Transfer Fees							169	7	6	136
	General Interest							3,349	18	7	—
	Interest on Government Stock—Royal Canal Deposit							138	9	4	138
	Baronial Guarantee							—			250
	Interest on Additional Capital Expenditure							—			890
	TOTAL NET INCOME ..							£ 292,923	17	5	245,105

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

										Year 1921			
										£	s.	d.	£
Balance brought forward from last year's Account										8,617	11	3	16,023
Net Income (as per Statement No. 8)										292,923	17	5	245,105
TOTAL										301,541	8	8	261,128
Deduc — INTEREST, RENTALS, AND OTHER FIXED CHARGES—													
										£	s.	d.	
Chief Rents, Wayleaves, &c., including lump sum Tolls										467	0	7	461
Interest on Debenture Stocks:—@ 4%										55,077	1	6	55,077
" " @ 4½%										32,696	18	0	32,697
" " @ 4½%										9,076	10	0	9,077
Interest on Rentcharge Stock, @ 4%										96,850	9	6	96,851
Rent of and Guaranteed Interest on Leased and Worked Lines—													
Ballinrobe and Claremorris Railway										2,022	5	4	2,022
Loughrea and Attymon Railway										1,348	0	10	1,348
Debenture Interest Suspense										5,734	14	6	1,000
General Interest										—			3,458
TOTAL										124,511	19	5	123,229
Balance after Payment of Fixed Charge										177,029	9	3	137,899
Appropriation to Reserve for depreciation in values of Stores Stocks										7,000	0	0	—
										170,029	9	3	137,899
Dividends on Guaranteed and Preference Stocks—													
On 5% Preference Stock,										15,000	0	0	15,000
On 4% " "										43,181	0	8	43,181
TOTAL										58,181	0	8	58,181
Balance available for Dividend on Ordinary Stock										£111,848	8	7	79,718
Dividend on Ordinary Stock, at 4% per annum										94,800	0	0	71,100
Balance carried forward to next year's Account										17,048	8	7	8,618
										£ 111,848	8	7	79,718

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

										Year 1921			
										£	s.	d.	£
Balance available for Dividends and Reserve after payment of Fixed Charges, Year 1922 (as per Account No. 9)										177,029	9	3	137,899
Deduct—													
Interim Dividend paid on Preference Stock @ 2½%										7,500	0	0	7,500
Interim Dividend paid on Preference Stock @ 2%										21,590	10	4	21,591
Interim Dividend paid on Ordinary Stock @ 1%										23,700	0	0	23,700
										52,790	10	4	52,791
Undivided Balance at 31st December, carried to Balance Sheet										124,238	18	11	85,108

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGON HIRE.

	Receipts	Expenditure	Balance
	£ s. d.	£ s. d.	£ s. d.
Mileage and Demurrage—			
Passenger Train Vehicles	98 13 9	12 4 0	86 9 9
Goods Train Vehicles	385 14 2	588 1 11	Dr. 202 7 9
Hire of—			
Passenger Train Vehicles	—	—	
Goods Train Vehicles	—	—	
TOTAL	484 7 11	600 5 11	Dr. 115 18 0

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES—RECEIPTS AND EXPENDITURE.

NOT APPLICABLE TO THIS COMPANY.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

NOT APPLICABLE TO THIS COMPANY.

No. 11a.—RECEIPTS AND EXPENDITURE IN RESPECT OF GOODS MOTOR LORRIES, NOT RUNNING ON THE RAILWAY, AND NOT ENGAGED IN THE COLLECTION OR DELIVERY OF TRAFFIC.

NOT APPLICABLE TO THIS COMPANY.

No. 12. RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

NOT APPLICABLE TO THIS COMPANY.

Dr.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS

Cr.

To Expenditure	Year 1921	By Gross Receipts	Year 1921
	£ s. d.		£ s. d.
Superintendence	300 0 0	Tolls	3,093 13 4
Wages of Toll Clerk, Lock-keepers, &c. ..	3,554 19 1	Wharfage and Cranage	17 6 0
Maintenance of Canal	9,198 15 1	Rents (Net)	1,839 14 11
Rates	834 6 2	Miscellaneous	—
Taxes	—		
Miscellaneous, including Depreciation of Plant	8,976 15 5		
		Total Receipts	4,950 14 3
		Balance—Loss	17,914 1 6
TOTAL	£ 22,864 15 9	TOTAL	£ 22,864 15 9

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS AND WHARVES.

Dr.

Cr.

To Expenditure		Year 1921	By Gross Receipts		Year 1921
	£ s. d.	£		£ s. d.	£
Superintendence	268 1 4		Dock Dues—		
Maintenance	1,597 18 3		On Ships	819 19 0	
Wages not included in above	403 18 4		On Goods	1,492 16 10	
Rates	1,386 4 4		Wharf and Pier Dues	410 13 3	
Taxes	—		Craneage and other Services	875 19 4	
Miscellaneous	55 12 0		Rent	—	
			Miscellaneous	5 5 0	
			Total Receipts	3,604 13 5	
			Balance—Loss	107 0 10	
TOTAL	£ 3,711 14 3		TOTAL	£ 3,711 14 3	—

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS, WHERE CATERING IS CARRIED ON BY THE COMPANY.

Dr.

Cr.

To Expenditure		Year 1921	By Gross Receipts		Year 1921
	£ s. d.	£		£ s. d.	£
Salaries and Wages	1,108 4 10		Total Receipts from Hotels	1,684 9 2	
Provisions, Wines and Spirits Consumed	1,184 7 2				
Repairs and Maintenance of Fittings, Furniture, &c., at Hotels	321 17 1				
Heating and Lighting of Hotels	137 17 10				
Rents	457 3 5				
Rates	227 5 8				
Taxes	55 15 8		Balance—Loss	2,401 0 11	
Miscellaneous	592 18 5				
TOTAL	£ 4,085 10 1		TOTAL	£ 4,085 10 1	

No. 16. RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

NOT APPLICABLE TO THIS COMPANY.

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines Open for Traffic.

	Running Line						Sidings reduced to Single Track	Total of Single Track including Sidings							
	Length of Road, First Track		Second Track		Third Track				Fourth Track		Over Four Tracks (reduced to Single Track)		Total Miles (reduced to Single Track)		
	M.	CH.	M.	CH.	M.	CH.			M.	CH.	M.	CH.	M.	CH.	
LINES OWNED BY COMPANY—															
Main and Principal Lines—															
Broadstone to Galway	126	74	104	26	—	—	—	—	—	231	20	26	42	257	62
Athlone to Westport	83	4	20	9	—	—	—	—	—	103	13	10	68	114	1
Mullingar to Sligo	84	46	33	8	—	—	—	—	—	117	54	10	71	128	45
Total of Main and Principal Lines	294	44	157	43	—	—	—	—	—	452	7	48	21	500	28
Minor and Branch Lines—															
Galway to Clifden	48	7	1	8	—	—	—	—	—	49	15	3	78	53	13
Clonsilla to Kingscourt	43	8	4	51	—	—	—	—	—	47	59	7	20	54	79
Manulla to Killala	28	43	0	38	—	—	—	—	—	29	1	3	13	32	14
Westport to Achill	26	36	0	32	—	—	—	—	—	26	68	1	71	28	59
Inny Junction to Cavan	24	58	0	44	—	—	—	—	—	25	22	1	20	26	42
Kilmessan to Athboy	12	15	0	20	0	4	—	—	—	12	39	1	69	14	28
Kilfree to Ballaghaderreen	9	64	—	—	—	—	—	—	—	9	64	0	57	10	41
Nesbit Junction to Edenderry	9	29	0	9	—	—	—	—	—	9	38	1	3	10	41
Streamstown to Clara	7	29	—	—	—	—	—	—	—	7	29	0	64	8	13
Crossdoney to Killeshandra	7	1	—	—	—	—	—	—	—	7	1	0	69	7	70
Liffey Junction to North Wall	3	12	3	12	0	5	—	—	—	6	29	6	24	12	53
Westport to Westport Quay	2	5	0	3	—	—	—	—	—	2	8	0	27	2	35
TOTAL	516	31	168	20	0	9	—	—	—	684	60	77	56	762	36
LINES LEASED OR WORKED BY THE COMPANY—															
Ballinrobe and Claremorris Railway	12	48	—	—	—	—	—	—	—	12	48	1	6	13	54
Loughrea and Attymon Railway	9	7	—	—	—	—	—	—	—	9	7	2	11	11	18
TOTAL	21	55	—	—	—	—	—	—	—	21	55	3	17	24	72
GRAND TOTAL	538	6	168	20	0	9	—	—	—	706	35	80	73	787	28
GRAND TOTAL—Year 1921	538	6	168	20	0	9	—	—	—	706	35	80	4	786	39

(B)—Mileage of Lines Authorised but not open for Traffic.

NOT APPLICABLE TO THIS COMPANY.

(C)—Mileage of Lines Run Over by the Company's Engines.

	Year 1921	
	M.	CH.
Lines Owned by the Company	516	31
„ Leased or Worked by the Company	21	55
TOTAL	538	6

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.			
Description	Number	Year 1921	
		Number	
Tender Engines (Wheel types)			
2—4—0	21	29	
4—4—0	21	22	
0—6—0	80	71	
Tank Engines			
0 6 0	17	17	
	139	139	
Tenders	122	122	

(B)—Rail Motor Vehicles.	
NOT APPLICABLE TO THIS COMPANY	

(C)—Trains worked by Electric Power.	
NOT APPLICABLE TO THIS COMPANY	

(D)—Coaching Vehicles (other than Electric).

(E)—Merchandise and Mineral Vehicles.

	Number	Seats or Berths			Year 1921			Number	Year 1921 Number	
		1st Class	3rd Class	Total	Number	Seats or Berths Total				
PASSENGER CARRIAGES										
Carriages of Uniform Class	172	1,447	5,625	7,072	174	7,040				
Composite Carriages	38	596	788	1,384	38	1,384				
Restaurant Cars	2	24	24	48	2	48				
Miscellaneous	—	—	—	—	—	—				
TOTAL	212	2,067	6,437	8,504	214	8,472				
Sleeping	—									
Total Passenger Carriages	212			8,554	214	8,472				
OTHER COACHING VEHICLES										
Post Office Vans	4				4					
Luggage, Parcels, and Brake Vans	39				39					
Carriage Trucks	24				24					
Horse Boxes	60				60					
Miscellaneous	60				60					
Total other Coaching Vehicles	187				187					
Total Coaching Vehicles	399				401					
								TOTAL	2,861	2,862

OPEN WAGONS—									
Under 8 Tons								124	154
8 and up to 12 Tons								356	326
Over 12 and up to 20 Tons								—	—
Over 20 Tons (other than special)								—	—
COVERED WAGONS—									
Under 8 Tons								1,691	1,713
8 and up to 12 Tons								63	40
Over 12 and up to 20 Tons								—	—
Over 20 Tons								—	—
MINERAL WAGONS—									
Under 8 Tons								—	—
8 and up to 12 Tons								—	—
Over 12 and up to 20 Tons								—	—
Over 20 Tons								—	—
Special Wagons (for loads of exceptional dimensions and weight)									
Cattle Trucks								483	484
Rail and Timber Trucks (including Twin Trucks)								73	73
Brake Vans								62	63
Miscellaneous								2	2

(F)—Railway Service Vehicles, and Horses for Shunting.

										Number	Year, 1921 Number
Gasholder Trucks										—	—
Locomotive Coal Wagons										140	140
Ballast Wagons										102	117
Mess and Tool Vans										14	14
Breakdown Cranes										1	1
Travelling Cranes										2	2
Rail Motor Vehicles										1	1
Miscellaneous										1	—
TOTAL										261	275
Horses for Shunting										2	2

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS AND IN THE CONVEYANCE OF PASSENGERS.

NOT APPLICABLE TO THIS COMPANY

IV.—STEAMBOATS.

NOT APPLICABLE TO THIS COMPANY.

V.—CANALS.

Name	Length in Miles
Royal Canal	96

VI.—DOCKS, HARBOURS, AND WHARVES.

Name	Length of Quay
Spencer Dock	CH. 43

VII.—HOTELS.

Name	Situation
Railway Hotel, Galway	Co. Galway
Railway Hotel, Recess (Destroyed)	Co. Galway
Railway Hotel, Mallaranny	Co. Mayo

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land	Acreage	Average Year 1921	Houses	Number	Number Year 1921
Agricultural Land	36	36	Labouring Class Dwellings	—	—
Urban and Suburban Land	36	36	Houses and Cottages for Company's Servants	486	486
			Other Houses and Cottages	15	15

IX.—OTHER INDUSTRIES (IF ANY).

NOT APPLICABLE TO THIS COMPANY.

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

											Year 1921.	
QUANTITIES OF PRINCIPAL MATERIALS USED—												
Ballast	..	..	..	..	..	..	..	..	..	..	27,660 c. yds.	
Fencing	..	..	..	..	..	..	..	..	..	..	18 miles	
Rails	..	..	..	..	..	..	..	..	..	..	2,758 tons	
Sleepers	..	..	..	..	..	..	..	..	..	..	79,947	
MILES MAINTAINED—											M.	C.
Miles of Road	..	..	..	..	..	..	..	..	..	..	538	6
Miles of Road reduced to Single Track—												
Running Lines	..	..	..	..	..	..	..	..	..	..	706	35
Sidings	..	..	..	..	..	..	..	..	..	..	80	73
Miles of Track Renewed	..	..	..	..	..	..	..	..	..	..	19	69

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

	In Company's Workshops	By Contract	Total	Year 1921
				Number
Locomotives Renewed	4	5	9	
LOCOMOTIVES REPAIRED—		(Charged in Year 1921.)		
Heavy Repairs	27	—	27	
Light „	30	—	30	
Locomotives under or awaiting Repair at end of year	30	—	30	
RAIL MOTOR AND ELECTRIC—				
Train Vehicles, &c., Renewed	—	—	—	
Train Vehicles, &c., Repaired—				
Heavy Repairs	—	—	—	
Light „	—	—	—	
Train Vehicles, &c., under or awaiting Repair at end of year	—	—	—	
COACHING VEHICLES—				
Carriages Renewed	2	—	2	
Carriages Repaired—				
Heavy Repairs	45	—	45	
Light „	37	—	37	
Carriages under or awaiting Repair at end of year	10	—	10	
Others Renewed	—	—	—	
Others Repaired—				
Heavy Repairs	28	—	28	
Light „	160	—	160	
Others under or awaiting Repair at end of year	11	—	11	
WAGONS RENEWED—				
Completely Renewed	59	—	59	
Partially „	—	—	—	
WAGONS REPAIRED—				
Heavy Repairs	581	—	581	
Light „	4,806	—	4,806	
Wagons under or awaiting Repair at end of year	198	—	198	

XII.—ENGINE MILEAGE.

	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic purposes on either the Forward or Return Journey)			Shunting Miles.		Other Miles (assist- ing Light, &c.)	Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS—										
Over the Company's System by the Company's Engines	934,820	718,088	1,652,908	946,397	798,589	1,744,986	98,162	314,002	94,918	2,252,068
Over the Company's System by other Companies' Engines	8,940	9,101	18,041	8,940	9,122	18,062	5,680	7,807	647	32,196
TOTAL	943,760	727,189	1,670,949	955,337	807,711	1,763,048	103,842	321,809	95,565	2,284,264
MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—										
By the Company's Engines over Lines owned, leased, or worked by the Company	934,820	718,088	1,652,908	946,397	798,589	1,744,986	98,162	314,002	210,705	2,367,855
By the Company's Engines over other Companies' Lines										
By other Companies' Engines over the Company's Line	8,940	9,101	18,041	8,940	9,122	18,062	5,680	7,807	647	32,196
TOTAL	943,760	727,189	1,670,949	955,337	807,711	1,763,048	103,842	321,809	211,352	2,400,051
MILES RUN BY THE COMPANY'S ENGINES—										
(1) Steam Tender and Tank Engines—										
Over lines owned, leased, or worked by the Company	934,820	718,088	1,652,908	946,397	798,589	1,744,986	98,162	314,002	210,705	2,367,855
Over other Companies' Lines										
TOTAL	934,820	718,088	1,652,908	946,397	798,589	1,744,986	98,162	314,002	210,705	2,367,855
(3) Steam, Petrol, &c., Rail Motors—										
Over Lines owned, leased or worked by the Company										
TOTAL	934,820	718,088	1,652,908	946,397	798,589	1,744,986	98,162	314,002	210,705	2,367,855
TOTAL—YEAR, 1921	986,083	704,849	1,690,932	992,941	767,416	1,760,357	120,878	331,211	190,858	2,403,304

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Year 1921 Number originating on the Company's System
Ordinary :—		£	s. d.		
1st Class	62,206	47,945	15 4-97	59,015	68,596
3rd ,,	1,027,572	326,358	6 4-22	970,534	1,101,813
Total	1,089,778	374,303	6 10-43	1,029,549	1,170,409
Season :—					
1st Class	127	4,718	—	127	90
3rd ,,	150	2,712	—	150	110

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System	Year 1921 Tonnage originating on the Company's System
	Tons	£	s. d.	Tons	Tons
Merchandise	448,842	521,635	23 2-92	307,842	320,366
Cole, Coke, and Patent Fuel	78,460	40,633	11 0-75	30,136	29,467
Other Minerals	9,126	4,895	10 8-73	5,069	5,497
Total	531,428	567,163	21 4-13	343,047	355,330
Live Stock	Number 1,112,173	239,713	—	Number 954,192	Number 823,230

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating on the Company's System	Tons	Year 1921
		Tons
Ale and Porter (including empties) ..	14,831	15,637
Bacon and Hams, Butter and Eggs ..	20,923	22,503
Brewers' Grains	54	220
Bricks, common	1,991	1,404
Flour and Bran, Sharps and other Flour		
Mill Offal	67,823	70,586
Grain	45,205	56,222
Groceries (excluding Bacon, Hams, and Butter)	16,652	17,766
Manure	19,950	18,752
Oil Cake and Cattle Foods	3,572	6,073
Potatoes	5,845	4,876
Stone for Roadmaking purposes	18	31
Timber	19,977	20,225
TOTAL	216,841	234,277

Originating on the Company's System.	Number	Year 1921
		Number
Horses	4,705	7,164
Cattle	331,793	268,410
Calves	17,280	13,466
Sheep	438,887	374,598
Pigs	161,362	158,970
Miscellaneous	165	622
TOTAL	954,192	823,230

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	6,765,221	6,767,182	6,770,088	7,221,425	7,227,532	7,231,919	7,234,117	7,235,237	7,231,432	7,221,524
Gross Receipts from Businesses carried on by the Company (No. 8) ..	660,190	665,961	668,909	685,917	—	—	—	—	—	1,327,999
Revenue Expenditure on ditto (No. 8) ..	418,929	428,566	450,116	478,569	—	—	—	—	—	1,040,582
Net Receipts of ditto (No. 8) ..	241,261	237,395	218,793	207,348	239,170	237,211	236,842	237,265	239,975	287,417
Miscellaneous Receipts, Net (No. 8)	9,776	9,879	10,084	9,806	7,992	8,942	7,027	2,832	5,130	5,507
Total Net Income (No. 8) ..	251,037	247,274	228,877	217,154	247,162	246,154	243,869	240,098	245,105	292,924
Interest, Rentals, and other Fixed Charges (No. 9) ..	121,077	121,599	120,408	123,146	122,946	123,842	120,996	124,599	123,229	124,512
Dividends on Guaranteed and Preference Stocks (No. 9) ..	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181
Balance after Payment of Preference Dividends (No. 9) ..	71,779	67,495	50,288	35,827	66,035	64,130	64,692	57,318	63,695	110,231
Dividend on Ordinary Stock (No. 9) ..	71,100	47,400	47,400	47,400	47,400	47,400	47,400	47,400	71,100	94,800
Rate per cent	3	2	2	2	2	2	2	2	3	4
Surplus	679	20,095	2,888	—	18,635	16,730	17,292	9,918	—	15,431
Deficit	—	—	—	11,573	—	—	—	—	7,405	—
Appropriation to Reserve	—	10,000	—	—	10,000	15,000	15,000	15,000	—	7,000
Brought forward from previous year ..	6,359	7,038	17,133	20,021	8,448	17,082	18,813	21,105	16,023	8,617
Carried forward to subsequent years ..	7,038	17,133	20,021	8,448	17,082	18,813	21,105	16,023	8,618	17,048

WM. SMYTH,
Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, Canal, and other Works have, during the past year, been maintained in good working condition and repair, so far as possible under prevailing conditions.

A. W. BRET LAND, *Chief Engineer.*

DUBLIN, *February 5th*, 1923.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools have, during the past year, been maintained in good working order and repair, so far as possible under prevailing conditions.

W. H. MORTON, *Locomotive Engineer.*

DUBLIN, *February 5th*, 1923.

SIGNED FOR THE BOARD OF DIRECTORS

H. CUSACK,

Chairman of the Company.

PERCY A. HAY,

Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company; and that the Dividends proposed to be declared on the several Stocks are *bona fide* due thereon, after charging the revenue of the Year with all expenses which ought, in our judgment, to be paid thereout.

THOMAS GEOGHEGAN, *Chartered Accountant.*

SIMON W. MADDOCK

DUBLIN, *February 5th*, 1923.

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*Midland Great Western Railway of
Ireland Company.*

REPORT OF THE DIRECTORS
FINANCIAL ACCOUNTS
AND
STATISTICAL RETURNS

FOR THE YEAR ENDED
31st DECEMBER, 1922.

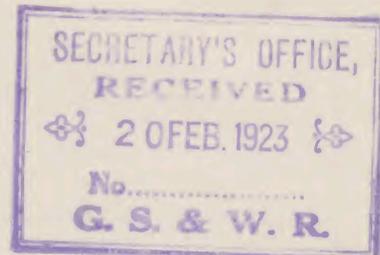
Notice is hereby given that the ANNUAL GENERAL MEETING of the Proprietors of this Company will be held in the Molesworth Hall, Molesworth Street, Dublin, on Wednesday, 28th day of February, 1923, at the hour of 12.30 o'clock in the afternoon, for the purpose of receiving from the Directors, the Report, Financial Accounts and Statistical Returns for the year ended 31st December, 1922, and for transacting the general business of the Company.

Dated this 25th day of January, 1923.

H. C. CUSACK, *Chairman.*
PERCY A. HAY, *Secretary.*

BOARDSTONE TERMINUS,
DUBLIN.

Browne & Nolan, Limited, Printers, Dublin



MIDLAND RAILWAY COMPANY

NORTHERN COUNTIES COMMITTEE.

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR YEAR ENDED

31ST DECEMBER, 1922.

MEMBERS OF COMMITTEE.

CHAIRMAN—MAJOR JOHN A. W. O. TORRENS, Moylena, Muckamore, Co. Antrim.

CHARLES BOOTH, Elmhurst, Aigburth, Liverpool.

ARCHIBALD F. COOKE, Government House, Londonderry.

OGILVIE B. GRAHAM, Larchfield, Lisburn, Co. Antrim.

MAJOR THE RT. HON. VISCOUNT MASSEREENE AND FERRARD, D.S.O., Antrim Castle, Antrim

ALFRED H. WIGGIN, Bordesley Hall, Alvechurch, near Birmingham.

MIDLAND RAILWAY COMPANY

NORTHERN COUNTIES COMMITTEE.

Financial Accounts and Statistical Returns for Year Ended 31st December, 1922.

- No. 1 (a) Nominal Capital Authorised, and Created by the Company.
- No. 1 (b) Nominal Capital Authorised, and Created by the Company jointly with some other Company.
- No. 1 (c) Nominal Capital Authorised, and Created by some other Company on which the Company either jointly or separately guarantees fixed dividends.
- No. 2 Share Capital and Stock Created, as per Statement No. 1 (a), showing the proportion issued.
- No. 3 Capital Raised by Loans and Debenture Stocks.

Not applicable to this Committee.

NOTE—Capital is issued by the Midland Railway Company under the Midland Railway (Belfast and Northern Counties Purchase) Act, 1903.

Dr.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure	Amount expended to 31st Dec. 1921.			Amount expended during year, as per No. 5.			Total.	By Receipts.	Total.				
	£	s.	d.	£	s.	d.				£	s.	d.	
Lines open for Traffic	2,617,397	4	8	1,920	10	3	2,619,317	14	11	Midland Railway Company to 31st December, 1921.....	3,455,057	8	6
Lines not open for Traffic.....	2,443	8	5	190	12	8	2,634	1	1				
Lines jointly owned.....	1,475	11	8	..			1,475	11	8	Year 1922... ..	5,181	7	2
Rolling Stock.....	551,966	15	10	..			551,966	15	10				
Manufacturing and Repairing Works and Plant—													
Land and Buildings.....	33,906	6	4	..			33,906	6	4				
Plant and Machinery	14,001	14	5	..			14,001	14	5				
Total Capital expended upon Railway	3,221,191	1	4	2,111	2	11	3,223,802	4	3				
Horses.....	3,947	6	6	..			3,947	6	6				
Road Vehicles employed in the collection and delivery of Parcels and Goods, and in the Conveyance of Passengers—													
Goods and Parcels Road Vehicles	2,124	19	3	..			2,124	19	3				
Passenger Road Vehicles.....	5,616	3	6	..			5,616	3	6				
Steamboats.....	21,510	0	0	..			21,510	0	0				
Hotels.....	116,736	5	7	..			116,736	5	7				
Land, Property, etc., not forming part of the Railway or Stations—													
Not used in connection with Railway working.....	25,931	12	4	3,070	4	3	29,001	16	7				
Subscriptions to other Companies (for details, see Table No. 4 (a)) ..	18,000	0	0	..			18,000	0	0				
Belfast Central Railway— Redemption of Rent.....	40,000	0	0	..			40,000	0	0				
TOTAL EXPENDITURE.....£	3,455,057	8	6	5,181	7	2	3,460,238	15	8	TOTAL RECEIPTS £	3,460,238	15	8

No 4. (a)—SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.			Nature of Security or Investment.
	£	s.	d.	
Ballycastle Railway Company.....	18,000	0	0	1,800 Ordinary Shares of £10 each.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1922.

	Land and Compensation.			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses.			Total.						
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.				
Lines belonging to the Company open for Traffic :—																
Land at Portstewart, Bellarena, etc., less land sold	Cr.	94	10	0	..	..	..	..	1	1	4	Cr.	93	8	0	
Land, etc., transferred to Land, Property, &c., not forming part of the Railway or Stations—Not used in connection with Railway Working	Cr.	282	7	8	..	..	..	Cr.	282	7	8	
Additional Station and Siding Accommodation, etc. :—																
Greenisland—Track circuiting	906	8	0	..	..	..	..	906	8	0	
Cookstown—Resignalling	1511	1	7	..	..	..	..	1,511	1	7	
Sundry Stations, etc.—Additional room to Gatehouses	468	8	7	..	..	..	..	468	8	7	
Minor Works	5	0	11	..	..	..	..	5	0	11	
Works demolished	Cr.	594	12	6	..	..	..	Cr.	594	12	6
Lines belonging to the Company not open for Traffic :—																
Coleraine Deviation	2,554	0	0	..	..	177	5	0	2,731	5	0
Land transferred to Land, Property, &c., not forming part of the Railway or Stations—Not used in connection with Railway Working	Cr.	2,343	15	0	..	..	..	..	Cr.	196	17	4	Cr.	2,540	12	4
Total Capital expended upon Railway																
..	2,111	2	11
Land, Property, &c., not forming part of the Railway or Stations—Not used in connection with Railway Working.																
Land, etc., transferred from Lines open for Traffic	282	7	8	..	..	..	..
Land transferred from Lines not open for Traffic	2,540	12	4	..	..	..	..
Additions to houses at Cullion, Donemana, Ballymagorry and Cullybackey	247	4	3	..	..	..	..
Total Capital Expenditure for the year																
..	5,181	7	2

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to date on Principal Works in Progress.		Estimated Further Expenditure.		
		During the Year ending 31st Dec., 1923.	Subsequently until completion.	Total.
£		£	£	£
Lines belonging to the Company open for Traffic :—				
Additional Station and Siding Accommodation, etc. :—				
1,511	Cookstown	34	..	34
2,571	Sundry Stations—Gatehouses	29	..	29
..	Limavady .. .. .	..	536	536
..	Rathkenny .. .. .	..	180	180
Lines belonging to the Company not open for Traffic :—				
2,633	Coleraine Deviation	100	..	100
Rolling Stock :—				
..	Locomotives	20,100	..	20,100
Land, Property, &c., not forming part of the Railway or Stations—Not used in connection with Railway Working :—				
..	Draperstown .. .. .	..	1,800	1,800
	Total	£ 20,263	2,516	22,779

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Not applicable to this Committee.

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See State- ment.	Gross Receipts.	Expenditure.	Net Receipts.	Year 1921.
				Net Receipts.
	£ s. d.	£ s. d.	£ s. d.	£
10 Railway	719,455 1 10	652,929 12 6	66,525 9 4	—
11 Omnibuses and other Passenger Vehicles not running on the Railway	1,038 19 0	2,557 7 8	Dr. 1,518 8 8	—
12 Steamboats	10,476 8 11	12,653 0 7	Dr. 2,176 11 8	—
15 Hotels, and Refreshment Rooms and Cars where Catering is carried on by the Company	40,191 19 5	40,591 7 0	Dr. 399 7 7	—
TOTAL	771,162 9 2	708,731 7 9	62,431 1 5	88,291
MISCELLANEOUS RECEIPTS (Net)—				
Rents from Houses and Lands			824 17 2	Dr. 593
Other Rents			1,640 3 9	1,561
Interest on Investment in Larne and Stranraer Steamship Joint Committee			860 8 0	860
General Interest			1,406 4 11	1,690
Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland)			1,855 2 4	2,056
Proportion of Guaranteeing Companies' contributions towards loss in working Larne and Stranraer Steamers—less Interest on Subscribed Capital			2,176 11 8	5,506
TOTAL NET INCOME			71,194 9 3	99,371

The remainder of this Account is omitted under authority of Ministry of Transport.

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1921.	
	£	s. d.
Balance brought forward from last year's Account .....	..	2,373
Net Income (as per Statement No. 8)	71,194 9 3	99,371
Appropriation from Reserve	20,000 0 0	..
TOTAL	91,194 9 3	101,744
Deduct—Interest, Rentals and other Fixed Charges—		
Interest on Superannuation and other Funds	48 10 4	54
Chief Rents, Wayleaves, &c.	1,409 5 4	1,253
Interest on Temporary Loans	39 4 0	40
	1,496 19 8	1,347
Amount available for payment of Interest on Capital after payment of Fixed Charges	89,697 9 7	100,397
Amount appropriated for Interest on Capital invested in the undertaking	89,697 9 7	100,397

No. 9 (a)—STATEMENT OF INTERIM DIVIDENDS PAID.

Not applicable to this Committee.

No. 10.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

Dr.		Cr.	
To Expenditure.	Percentage of Traffic Receipts.	By Gross Receipts	Percentage of Traffic Receipts.
See Abstracts.	per cent.	£ s. d.	per cent.
A.—Maintenance and Renewal of Way and Works	22.19	158,525 19 1	
B.—Maintenance and Renewal of Rolling Stock—			
(1) Locomotives		£ s. d.	
(2) Carriages		47,302 6 5	
(3) Wagons		28,965 13 9	
		30,869 12 4	
C.—Locomotive Running Expenses	15.00	107,127 12 6	
D.—Traffic Expenses	46.20	329,951 3 6	
E.—General Charges	3.92	27,972 6 11	
Law Charges	0.04	277 6 4	
Compensation (Accidents and Losses)—			
Workmen		£ s. d.	
Damage and Loss of Goods, Property, &c.		2,339 0 0	
		444 4 10	
Rates	0.39	2,783 4 10	
National Insurance—	2.39	17,101 14 9	
Health			
Unemployment			
		4,200 16 4	
TOTAL TRAFFIC EXPENDITURE	90.72	647,940 4 3	
H.—Mileage Demurrage and Wagon Hire (Balance)		676 17 1	
Miscellaneous		4,312 11 2	
TOTAL EXPENDITURE		652,929 12 6	
NET RECEIPTS		66,525 9 4	
TOTAL		719,455 1 10	
See Abstracts.			
PASSENGER TRAIN TRAFFIC:—			
Ordinary Passengers—			
First Class		11,655 16 10	
Second Class		15,945 0 8	
Third Class		208,402 15 7	
Season Tickets—			
First Class		4,597 17 10	
Second Class		7,689 16 4	
Third Class		32,596 14 4	
Workmen's Tickets			
TOTAL RECEIPTS FROM PASSENGERS		287,306 4 7	
Mails		20,788 2 0	
Parcels up to 2 cwt., Parcels Post and Excess Luggage		36,923 1 2	
Other Merchandise by Passenger Trains		29,703 0 2	
F.—Less Expenses of Collection and Delivery		66,626 1 4	
		3,068 19 9	
TOTAL PASSENGER TRAIN RECEIPTS		371,651 8 2	52.03
GOODS TRAIN TRAFFIC:—			
Merchandise		£ s. d.	
Expenses of Collection and Delivery		270,920 16 11	
Live Stock		15,763 17 3	
Coal, Coke and Patent Fuel		51,817 15 0	
Other Minerals		22,940 8 10	
TOTAL GOODS TRAIN RECEIPTS		342,582 16 1	47.97
TOTAL TRAFFIC RECEIPTS		714,234 4 3	100.00
Miscellaneous		5,220 17 7	
TOTAL		719,455 1 10	

The remainder of this Account is omitted under authority of Ministry of Transport.

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	4,290	8	2			
Office Expenses, &c.	725	17	0			
						5,016 5 2
Maintenance of Roads, Bridges and Works—						
Earthworks	4,624	15	9			
Bridges, Tunnels, Culverts, Retaining Walls and other Works	42,953	4	10			
Roads and Fences	10,018	17	10			
						57,596 18 5
Maintenance of Permanent Way—						
Renewal of Running Lines—						
Wages	5,307	12	0			
Materials	26,573	0	0			
Engine Power and Wagon Repairs	283	13	0			
Repair of Running Lines and Sidings—				32,164	5	0
Wages	50,462	17	2			
Materials	10,091	0	5			
Engine Power and Wagon Repairs	1,083	6	0			
				61,637	3	7
						93,801 8 7
Maintenance of Signalling				8,198	11	4
Maintenance of Telegraphs				1,740	17	10
						9,939 9 2
Maintenance of Stations and Buildings—						
Stations, Depôts and Offices				12,738	19	3
Engine Sheds				1,195	18	7
Carriage Sheds				443	14	9
Locomotive Workshops				563	5	9
Carriage Workshops				224	8	11
Wagon Workshops				45	18	7
Other Buildings				422	11	11
						15,634 17 9
						181,988 19 1
Transfer from Suspense Account						Cr. 23,463 0 0
TOTAL						£ 158,525 19 1

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.			(2) Carriages.		
	£	s. d.		£	s. d.
Superintendence—			Superintendence—		
Salaries	1,452	4 9	Salaries	726	2 3
Office Expenses	127	14 6	Office Expenses	63	17 4
		1,579 19 3			789 19 7
Complete Renewals—			Complete Renewals—		
Wages	3,992	8 9	Wages	13	2 10
Materials	7,405	11 2	Materials	231	15 2
		11,397 19 11			244 18 0
Repairs and Partial Renewals—			Repairs and Partial Renewals—		
Wages	16,037	18 4	Wages	11,976	5 7
Materials	11,208	19 3	Materials	8,816	7 4
		27,246 17 7			20,792 12 11
Workshop Expenses—			Workshop Expenses—		
Repairs and Renewals of Machinery and Plant	658	18 6	Repairs and Renewals of Machinery and Plant	202	13 1
Other Expenses	6,260	12 0	Other Expenses	1,925	10 2
		6,919 10 6			2,128 3 3
		47,144 7 3			23,955 13 9
Add—Engine Power supplied to and by the Company (balance)		157 19 2	Transfer to Railway Depreciation Fund		5,000 0 0
TOTAL		£ 47,302 6 5	TOTAL		£ 28,955 13 9

(3) Wagons.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	726	2	3			
Office Expenses	63	17	5			
						789 19 8
Complete Renewals—						
Wages	261	12	11			
Materials	4,928	14	1			
						5,190 7 0
Repairs and Partial Renewals—						
Wages	8,844	7	11			
Materials	11,616	14	7			
						20,461 2 6
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	202	13	1			
Other Expenses	1,925	10	1			
						2,128 3 2
						28,569 12 4
Transfer to Railway Depreciation Fund						2,300 0 0
TOTAL						£ 30,869 12 4

NOTE.—The remainder of Abstracts A, B (1), B (2) and B (3) is omitted under authority of Ministry of Transport.

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES—RECEIPTS AND EXPENDITURE.

Not applicable to this Committee.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES
NOT RUNNING ON THE RAILWAY.

Dr.					Cr.
To Expenditure.			By Gross Receipts.		
	£	s. d.		£	s. d.
Maintenance of Horses.....	400	8 0	Passengers	792	12 9
Maintenance of Horse Vehicles	24	3 4	Parcels and Mails.....	246	6 3
Maintenance of Motors	63	2 7	Total Receipts	1,038	19 0
Maintenance of Buildings	1	17 7	Balance	1,518	8 8
Traffic Expenses	1,073	0 1			
Miscellaneous.....	191	8 1			
Transfer to Depreciation Fund	1,753	19 8			
	803	8 0			
TOTAL.....£	2,557	7 8	TOTAL £	2,557	7 8

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Dr.					Cr.
To Expenditure.			By Gross Receipts.		
	£	s. d.		£	s. d.
Salaries and Wages	4,340	9 9	Passengers	3,680	19 1
Fuel.....	3,335	12 6	Parcels	1,865	5 7
Stores, Lubricants, Water, &c.	366	3 11	Mails	2,621	18 3
Repairs	349	8 2	Merchandise	483	11 11
Harbour, Pier, and Light Dues	746	11 3	Live Stock	1,824	14 1
Miscellaneous	1,745	2 11	Total Receipts	10,476	8 11
Working Expenses	10,883	8 6	Balance	2,176	11 8
Depreciation	1,769	12 1			
TOTAL.....£	12,653	0 7	TOTAL £	12,653	0 7

NOTE.—This is the Committee's ownership proportion of the receipts and expenditure on Revenue Account of the Larne and Stranraer Steamship Joint Committee.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

No. 14. RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

Not applicable to this Committee.

NOTE.—The remainder of Accounts Nos. 11 and 12 is omitted under authority of Ministry of Transport.

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

Dr.			Cr.		
To Expenditure.			By Gross Receipts.		
	£	s. d.	£		
Salaries and Wages	6,750	7 10	Total Receipts from Hotels and from Sale of Provisions, &c., in Refreshment Rooms and Cars.....	40,191	19
Provisions, Wines and Spirits consumed	23,524	8 8	Balance	399	7
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, &c., of Refreshment Cars	3,312	18 11			
Heating and Lighting of Hotels and Refreshment Rooms	2,568	0 1			
Rents	15	1 0			
Rates	954	16 6			
Taxes	253	0 6			
Miscellaneous	2,934	12 6			
Total Expenditure	40,313	6 0			
Transfer to Depreciation Fund.....	278	1 0			
TOTAL.....	£ 40,591	7 0	TOTAL.....	£ 40,591	7

The remainder of this Account is omitted under authority of Ministry of Transport.

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

No. 17—ELECTRIC POWER AND LIGHT ACCOUNT.

Not applicable to this Committee.

No. 18—GENERAL BALANCE SHEET.

Dr.			Year 1921.				Year 1921.	
	£	s. d.			£	s. d.	£	
To Temporary Loans.....	980	0 0	980		By Cash at Bankers and in hand..	£74,318	19 8	
Amount due to Railway Companies and Committees	5,424	14 2	1,028		Cash on Deposit at Interest....	3,210	10 1	54,595
Amount due to Railway Clearing Houses ..	8,465	5 9	8,642		Investment in Government Securities	29,944	16 8	23,388
Superannuation and other Provident Funds	22,115	14 10	18,213		Stock of Stores and Materials.....	127,876	6 2	135,995
Accounts Payable.....	34,470	15 9	32,756		Outstanding Traffic Accounts	25,089	12 10	24,114
Liabilities Accrued	3,337	19 1	4,540		Amount due by Railway Companies and Committees	4,860	19 1	6,858
Miscellaneous Accounts	31,441	10 0	39,774		Amount due by Postmaster General.....	3,908	16 4	3,830
Compensation Payable under Irish Railways (Settlement of Claims) Act, 1921	251,930	4 6	..		Accounts Receivable.....	13,785	6 3	14,357
Redemption of Lease	447	9 4	422		Miscellaneous Accounts	30,387	13 10	29,422
Depreciation Funds :—					Coleraine Deviation—Suspense Account ...	23,463	0 0	..
Railway (including Arrears of Maintenance)	140,797	7 10	132,694		Midland Railway Co.	74,814	0 2	3,073
Steamboats (including Insurance Fund)	38,350	0 2	35,421		Portrush Harbour Company— Tramway Loan Account	1,593	13 4	1,594
Hotels.....	3,034	3 10	2,756		Amount due by Government—Irish Railways (Settlement of Claims) Act, 1921	127,541	10 10	..
General Reserve Fund.....	..		20,000					
	£ 540,795	5 3	297,226			£ 540,795	5 3	297,226

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines Open for Traffic.

	Running Lines.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1921.
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			Total of Single Track, including Sidings.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
LINES OWNED BY COMPANY :—									
MAIN AND PRINCIPAL LINES—									
Broad Gauge :									
Belfast to Londonderry	95 18	36 45	0 68	0 32	0 20	133 23	28 65	162 8	162 8
Greenisland to Larne Harbour	17 47	4 37	0 47	0 9	0 1	22 61	5 44	28 25	28 49
Cookstown Line	28 70	0 68	—	—	—	29 58	5 45	35 23	35 21
Portrush Branch	5 72	0 50	0 14	—	—	6 56	1 38	8 14	8 14
Narrow Gauge :									
Larne Harbour to Retreat	41 44	0 34	—	—	—	41 78	7 63	49 61	49 61
Londonderry to Strabane	14 22	0 26	—	—	—	14 48	1 35	16 3	16 3
TOTAL OF MAIN AND PRINCIPAL LINES	203 33	43 20	1 49	0 41	0 21	249 4	50 50	299 54	299 76
MINOR AND BRANCH LINES—									
Broad Gauge :									
Ballyclare Branch	3 47	0 11	—	—	—	3 58	0 61	4 39	4 39
Derry Central Line	29 19	0 74	—	—	—	30 13	2 4	32 17	32 17
Draperstown Line	6 51	—	—	—	—	6 51	0 57	7 28	7 28
Limavady Junction to Dungiven	13 42	—	—	—	—	13 42	2 21	15 63	15 63
Goods Lines	0 73	—	—	—	—	0 73	—	0 73	0 73
Narrow Gauge :									
Doagh Branch	5 78	—	—	—	—	5 78	1 25	7 23	7 23
Portstewart Tramway	1 67	0 10	—	—	—	1 77	0 3	2 0	2 0
TOTAL	265 10	44 35	1 49	0 41	0 21	311 76	57 61	369 57	369 79
LINES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSHIP) :—									
Broad Gauge :									
Portrush Harbour Tramway	0 16	—	—	—	—	0 16	0 6	0 22	0 22
GRAND TOTAL	265 26	44 35	1 49	0 41	0 21	312 12	57 67	369 79	370 21
<i>Ditto. Year 1921</i>	<i>265 26</i>	<i>44 33</i>	<i>1 49</i>	<i>0 41</i>	<i>0 21</i>	<i>312 10</i>	<i>58 11</i>	<i>370 21</i>	

(B.)—Mileage of Lines Authorised but not Open for Traffic.

	Miles Authorised.	Miles constructed and not Open for Traffic.		Miles under Construction.	Miles not commenced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
LINES OWNED BY THE COMPANY :—					
New Lines—					
Coleraine Deviation	0 54	..	..	0 54	..
<i>Ditto. Year 1921</i>	<i>0 54</i>	<i>..</i>	<i>..</i>	<i>0 54</i>	<i>..</i>

(C.)—Mileage of Lines Run Over by the Company's Engines.

Lines Owned by the Company	M. Ch.	250 68
Lines Partly Owned		0 31
Lines over which the Company exercises Running Powers continuously		1 60
TOTAL		252 79
<i>Ditto</i> —Lines over which the Company exercises Running Powers occasionally		4 51
TOTAL		257 50

The remainder of this Return is omitted under authority of Ministry of Transport.

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.	Number.	Year
		1921. Number.
Tender Engines :—		
2 — 4 — 0	25	25
4 — 4 — 0	24	22
0 — 6 — 0	16	16
0 — 4 — 2	1	1
Tank Engines :—		
2 — 4 — 0	5	5
0 — 4 — 0	5	5
0 — 4 — 2	2	2
0 — 6 — 0	3	3
2 — 6 — 0	1	1
2 — 4 — 2	6	6
	88	86
Tenders	66	64

(B.)—Rail Motor Vehicles.

(C.)—Trains Worked by Electric Power.

Not applicable to this Committee.

(D.)—Coaching Vehicles (other than Electric).

	Number	Seats or Berths.				Year 1921.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths, Total.
PASSENGER CARRIAGES.							
Carriages of uniform class	142	411	100	6,610	7,121	144	7,153
Composite Carriages	76	1,109	1,295	851	3,255	76	3,255
Restaurant Cars	4	124	..	..	124	4	124
		1,644	1,395	7,461	10,500		10,532
Total Passenger Carriages	222					224	
OTHER COACHING VEHICLES							
Post Office Vans	3					3	
Luggage, Parcel and Brake Vans	39					39	
Carriage Trucks	8					8	
Horse Boxes	23					23	
Miscellaneous	81					79	
Total other Coaching Vehicles	154					152	
TOTAL COACHING VEHICLES	376					376	

(E.)—Merchandise and Mineral Vehicles.

	Number.
Open Wagons—	
Under 8 tons	393
8 and up to 12 tons	959
Over 12 and up to 20 tons	97
Over 20 tons (other than special)	6
Covered Wagons—	
Under 8 tons	196
8 and up to 12 tons	572
Mineral Wagons—	
Under 8 tons	89
8 and up to 12 tons	60
Special Wagons (for loads of exceptional dimensions and weight)	3
Cattle Trucks	29
Rail and Timber Trucks	52
Brake Vans	39
TOTAL	2,495

(F.)—Railway Service Vehicles and Horses for Shunting.

	Number.
Gasholder Trucks	3
Locomotive Coal Wagons	41
Ballast Wagons and Ballast Brake Vans	73
Mess and Tool Vans	3
Breakdown Cranes	1
Travelling Cranes	5
Sleeping and Mess Vans	2
Departmental Locomotive	1
Miscellaneous	3
TOTAL	132
Horses for Shunting	3

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.			IV.—STEAMBOATS.			
	Number.	Year 1921.	Date of Construction	Indicated Horse Power.	Registered Tonnage. Tons.	
		Number.				
Goods and Parcels Road Vehicles—			Steamboats over 250 tons net—			
Road Motors for Goods and Parcels.....	..	..	Princess Maud	1904	6,000	687
Horse Wagons and Carts.....	167	167	Princess Victoria	1912	7,500	702
Miscellaneous.....	3	3				
TOTAL.....	170	170				
Passenger Road Vehicles—				(Number)		
Road Motors.....	..	..	TOTAL.....	2	13,500	1,389
Omnibuses—			<i>Do. Year 1921.....</i>	<i>2</i>	<i>13,500</i>	<i>1,389</i>
Motor.....	3	3				
Horse.....	8	8	The above Steamboats are owned jointly by the Company and the Portpatrick and Wigtownshire Railways Joint Committee, the ownership proportions being 21.403% and 78.597% respectively.			
Cabs	3	3				
Miscellaneous.....	1	1				
TOTAL.....	15	15				
Horses for Road Vehicles	92	94				

V.—CANALS.

VI.—DOCKS, HARBOURS, AND WHARVES.

Not applicable to this Committee.

VII.—HOTELS.		VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.			
Name.	Situation.	Land.	Acreage.	Year 1921.	
				Acreage.	
Northern Counties	Portrush	Agricultural Land .....	..	..
Midland Station	Belfast	Urban and Suburban Land	A. R. P.	A. R. P.	
Laharna	Larne		7 2 19	7 2 19	
		Houses.	Number.	Year 1921.	
				Number.	
		Houses and Cottages for Company's Servants.....	110	110	
		Other Houses and Cottages	10	10	

IX.—OTHER INDUSTRIES.

Not applicable to this Committee.

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

Quantities of principal materials used—		
Ballast		3,417 Cubic Yards
Fencing		14 $\frac{3}{4}$ Miles
Rails		884 Tons
Sleepers		19,818 Number
Miles maintained—		M. CH.
Miles of Road		265 26
Miles of road reduced to single track—		
Running Lines		312 12
Sidings		58 8
Miles of Track renewed		6 50

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

	In Company's Workshops.
	Number.
Locomotives Renewed	2
Locomotives Repaired—	
Heavy repairs	30
Light „	18
Locomotives under or awaiting repair at end of year	5
Coaching Vehicles—	
Carriages renewed .....	..
Carriages repaired—	
Heavy repairs	52
Light „	263
Carriages under or awaiting repair at end of year	11
Others renewed	1
Others repaired—	
Heavy repairs	60
Light „	133
Others under or awaiting repair at end of year	4
Wagons Renewed—	
Completely renewed	29
Partially „	112
Wagons Repaired—	
Heavy repairs	88
Light „	1,628
Wagons under or awaiting repair at end of year	37

NOTE.—The remainder of Returns X. and XI. is omitted under authority of Ministry of Transport.

XII.—ENGINE MILEAGE.

	Train Miles (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles. (Assist- ing, Light, &c.)	Total Engine Miles.
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
A—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS— Over the Company's System by the Company's Engines.....	936,526	343,201	1,279,727	946,334	345,748	1,292,082	49,781	229,144	76,854	1,647,861
Over the Company's System by other Companies' Engines.....	15,854	20,580	36,434	15,854	20,639	36,493	1,973	17,366	135	55,967
<i>Add</i> —Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J. ....	..	205	205	..	205	205	..	..	..	205
TOTAL.....	952,380	363,986	1,316,366	962,188	366,592	1,328,780	51,754	246,510	76,989	1,704,033
B—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE— By the Company's Engines over Lines owned, leased or worked by the Company	936,526	343,201	1,279,727	946,334	345,748	1,292,082	49,781	229,144	103,488	1,674,495
By the Company's Engines over other Companies' Lines.....	..	5,694	5,694	..	5,694	5,694	..	32,550	..	38,244
By other Companies' Engines over the Company's Lines	15,854	20,580	36,434	15,854	20,639	36,493	1,973	17,366	135	55,967
<i>Add</i> —Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J. ....	..	205	205	..	205	205	..	..	..	205
TOTAL.....	952,380	369,680	1,322,060	962,188	372,286	1,334,474	51,754	279,060	103,623	1,768,911
C—MILES RUN BY THE COMPANY'S ENGINES— (1) <i>Steam Tender and Tank Engines</i> — Over Lines owned, leased or worked by the Company.....	936,526	343,201	1,279,727	946,334	345,748	1,292,082	49,781	229,144	103,488	1,674,495
Over all Joint Lines.....	..	410	410	..	410	410	..	..	..	410
Over other Companies' Lines.....	..	6,657	6,657	..	6,657	6,657	..	32,550	..	39,207
TOTAL.....	936,526	350,268	1,286,794	946,334	352,815	1,299,149	49,781	261,694	103,488	1,714,112
Year, 1921	855,585	323,296	1,184,881	862,576	330,630	1,193,206	54,052	262,586	87,607	1,597,451

The remainder of this return is omitted under authority of Ministry of Transport.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number Originating on the Company's System.	Year, 1921.
					Number originating on the Company's System
Ordinary—		£	s. d.		
1st Class	36,350	11,656	6 4·96	32,081	26,317
2nd Class	74,762	15,945	4 3·19	74,621	63,563
3rd Class	2,370,146	208,403	1 9·10	2,315,964	2,009,557
Workmen	343,804	6,418	0 4·48	343,804	436,806
Total	2,825,062	242,422	1 8·59	2,766,470	2,536,243
Season—					
1st Class	219	4,598	—	219	230
2nd Class	449	7,690	—	449	466
3rd Class	2,436	32,596	—	2,436	2,539

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1921.
					Tonnage originating on the Company's System.
	Tons	£	s. d.	Tons.	Tons.
Merchandise	401,911	252,061	12 6·52	368,016	320,568
Coal, Coke, and Patent Fuel	174,030	51,818	5 11·46	173,562	117,398
Other Minerals	99,076	22,940	4 7·57	98,222	94,737
TOTAL	675,017	326,819	9 8·20	639,800	532,703
	Number			Number originating on the Company's System.	Number originating on the Company's System.
Live Stock	172,111	15,764		142,967	112,960

XV. (A.)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

XV. (B.)—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.	Year 1921	Originating on the Company's System.	Number.	Year 1921.
		Tons.			Number.
Merchandise—					
Ale and Porter (including empties)	3,400	3,666	Horses	246	395
Bacon and Ham, Butter and Eggs	8,525	8,368	Cattle	82,188	61,223
Flour and Bran, Sharps, and other Flour Mill Offal	27,059	27,970	Calves	4,106	4,467
Grain	56,665	44,671	Sheep	56,026	43,642
Groceries (excluding Bacon, Hams and Butter)	9,044	6,949	Pigs	364	3,221
Manure	30,679	24,441	Miscellaneous	37	12
Oil Cake and Cattle Foods	10,050	13,439			
Potatoes	78,812	75,645			
Flax, Tow, Linen and Yarn	17,973	14,740			
Timber	10,407	7,692			
Coal, Coke, Patent Fuel, &c.	173,562	117,398			
Other Minerals—					
Brewers Grains	2,021	4,254			
Bricks, Common	5,082	6,145			
Iron Ore	11,443	6,531			
Sand	16,450	15,102			
Stone for Road Making Purposes	24,909	24,107			
TOTAL	486,081	401,118	TOTAL	142,967	112,960

NOTE.—The remainder of Returns XIII. and XIV. is omitted under authority of Ministry of Transport.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	3,411,399	3,428,004	3,433,327	3,437,033	3,437,558	3,436,677	3,442,293	3,450,349	3,455,057	3,460,239
Gross Receipts from Businesses carried on by the Company (No. 8)	444,179	434,264	448,138	483,786	—	—	—	—	—	771,162
Revenue Expenditure on ditto (No. 8)	307,802	303,870	315,984	361,371	—	—	—	—	—	708,731
Net Receipts of ditto (No. 8)	136,377	130,394	132,154	122,415	136,227	129,974	132,458	130,581	88,291	62,431
Miscellaneous Receipts net (No. 8)	8,885	7,813	7,160	8,196	7,898	12,649	12,302	13,269	11,080	8,763
Total Net Income (No. 8)	145,262	138,207	139,314	130,611	144,125	142,623	144,760	143,850	99,371	71,194
Interest, Rentals and other Fixed Charges (No. 9)	2,472	2,434	2,372	2,359	2,252	2,241	2,208	2,218	1,347	1,497
Appropriated for Interest on Capital	140,105	140,063	140,561	130,483	130,873	131,382	140,821	140,990	100,397	89,697
Surplus or Deficit	2,685	4,290	3,619	—	—	—	1,731	642	—	—
Appropriation to or from Reserve	—	—	—	—	11,000	9,000	—	—	—	20,000
Brought forward from previous year	7,455	10,140	5,850	2,231	—	—	—	1,731	2,373	—
Carried forward to next year	10,140	5,850	2,231	—	—	—	1,731	2,373	—	—

Gross Receipts No. 8 and Revenue Expenditure No. 8 for the years 1917, 1918, 1919, 1920, and 1921 have been omitted under Authority of Ministry of Transport.

Examined and approved.

JOHN QUIREY.

F. L. SMITH, *Accountant of the Committee.*

Certificate Respecting the Permanent Way, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other works have, during the past year, been maintained in good working condition and repair.

10th February, 1923.

W. K. WALLACE, *Engineer.*

Certificate Respecting the Rolling Stock, &c.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools have, during the past year, been maintained in good working order and repair.

10th February, 1923.

W. K. WALLACE, *Locomotive Engineer.*

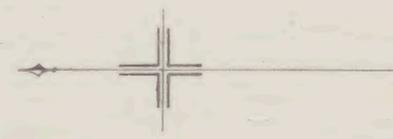
(Signed for the Committee) } JOHN A. TORRENS,
Chairman of the Committee.
JAMES PEPPER,
Secretary of the Committee.

Auditors' Certificate.

We hereby certify that the above Yearly Accounts of the Northern Counties Committee contain a full and true Statement of its financial condition.

12th February, 1923.

G. WALTER KNOX, F.C.A., }
GERALD MARSH, } *Auditors.*

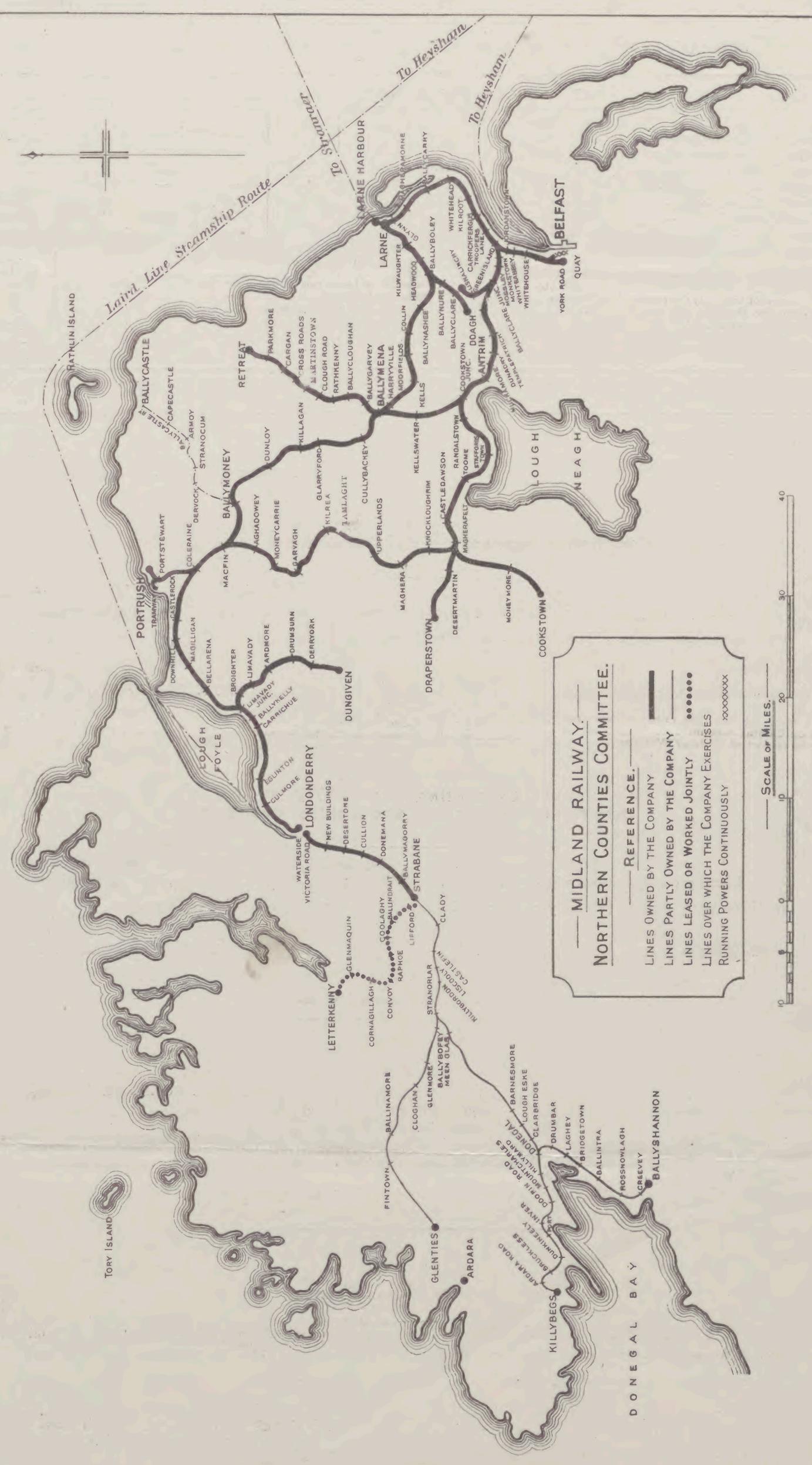


Laird Line Steamship Route

To *Shannon*

To *Heysham*

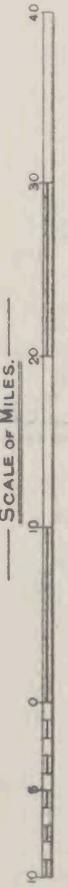
To *Heysham*



MIDLAND RAILWAY.
NORTHERN COUNTIES COMMITTEE.

REFERENCE.

- LINES OWNED BY THE COMPANY
- LINES PARTLY OWNED BY THE COMPANY
- LINES LEASED OR WORKED JOINTLY
- LINES OVER WHICH THE COMPANY EXERCISES RUNNING POWERS CONTINUOUSLY
- xxxxxxx



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Midland Railway Company
(Northern Counties Committee)

Financial Accounts

AND

Statistical Returns.

YEAR 1922.



24 FEB 1923

Sligo, Leitrim, and Northern Counties Railway Company.

REPORT OF DIRECTORS

Statement of Accounts and
Statistical Returns

For YEAR ENDED 31st DECEMBER, 1922.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT

RAMSAY'S HOTEL, SLIGO,

On MONDAY, the 26th day of FEBRUARY, 1923,

At ONE o'clock p.m.

Directors:

SIR JOSSLYN GORE-BOOTH, BART., CHAIRMAN, Lissadell, Sligo.

CAPTAIN GEORGE HEWSON, D.L., DEPUTY-CHAIRMAN, Dromahair.

LIEUT.-COL. JAMES CAMPBELL, D.L., Hermitage, Sligo.

AUDITORS:—

J. HAROLD PIM, F.C.A.,

R. STANLEY STOKES, F.C.A.

} 36 College Green, Dublin.

NOTICE OF MEETING.

Sligo, Leitrim, and Northern Counties Railway Company.

Notice is hereby given that the Annual General Meeting of the Shareholders of this Company will be held on Monday, the 26th day of February, 1923, at One o'clock precisely, at Ramsay's Hotel, Sligo, to receive a Report from the Directors on the affairs of the Company, and for the general business of the Company.

The Transfer Books for C Debenture Stock will be closed from the 14th day of February, 1923, to the 28th day of February, 1923, both days inclusive.

JOSSLYN GORE-BOOTH, *Chairman.*
S. C. LITTLE, *Secretary.*

COMPANY'S OFFICE,
ENNISKILLEN,
6th February, 1923.

REPORT OF THE DIRECTORS.

TO BE SUBMITTED TO THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING ON
26TH FEBRUARY, 1923.

The Statement of Accounts and Statistical Returns for the Year ended 31st December, 1922, duly audited and verified, is submitted with this Report.

The following is a summary of the Receipts and Expenditure on Revenue Account:

PER ACCOUNT No. 8.					
Gross Receipts	..	..	..	..	£40,157 12 11
Expenditure	..	..	..	..	36,773 13 2
					£3383 19 9
Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921	..	..	..	..	3,900 0 0
Miscellaneous Receipts (Net) from Rents, Interest &c.	..	..	..	..	1,232 1 0
					£8,516 0 9
PER ACCOUNT No. 9.					
Add Balance from last Account	..	..	..	..	695 19 5
					£9,212 0 2

After payment for amount due for Running Powers, Interest on A. and B. Debenture Stocks, there remains £2,487 0s. 2d., out of which the Directors recommend that a Dividend at the rate of 2 $\frac{1}{4}$ per cent., for the year be paid on C. Debenture Stock, and that the balance, £709 18s. 11d., be carried forward.

The Directors have to report that all monies due the Company under the Irish Railways (Settlement of Claims) Act, 1921, have been duly received.

One of the Directors, Lieut.-Colonel James Campbell, retires by rotation, and being eligible, offers himself for re-election.

One of the Auditors, Mr. Pim, also retires and offers himself for re-election.

JOSSLYN GORE-BOOTH, CHAIRMAN.

S. C. LITTLE, SECRETARY.

6th February, 1923.

Sligo, Leitrim, and Northern Counties Railway Company.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1922.

PART 1.—FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
I. 38th and 39th Vic., Cap. 197, 1875	200,000	100,000	300,000	200,000	100,000	300,000	—	—	—
II. Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898	—	190,000	190,000	—	186,781	186,781	—	3,219	3,219
TOTAL,	200,000	290,000	490,000	200,000	286,781	486,781	—	3,219	3,219

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

NOT APPLICABLE TO THIS COMPANY.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

NOT APPLICABLE TO THIS COMPANY.

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a), SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal addition to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
A. or Preference Capital	50,000	50,000	—	50,000	—	—	—	—
Ordinary Capital	150,000	150,000	—	150,000	—	—	—	—
TOTAL,	£200,000	200,000	—	200,000	—	—	—	—

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

	Raised by Loans.	Raised by issue of Debenture Stocks.							Total raised by Loans and Debenture Stocks.
		Amount of Stocks.	Nominal Additions or Deductions on Conversion.	Existing Amount of Stock.				Total Debenture Stocks.	
				At 3½ per cent. A Cumulative	At 4 per cent. B Cumulative	At 4 per cent. C Non-Cumulative	At 4 per cent. D Non-Cumulative		
Existing at 31st December, 1921 ..	£ Nil.	£ 286,781	£ —	£ 100,000	£ 40,000	£ 78,981	£ 67,800	£ 286,781	£ 286,781
Existing at 31st December, 1922 ..	—	286,781	—	100,000	40,000	78,981	67,800	286,781	286,781
Increase	—	—	—	—	—	—	—	—	—
Decrease	—	—	—	—	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a) ..									290,000
LESS—Amount created but not yet available									£ —
Total amount raised by Loans and Debenture Stocks as above									286,781
Balance being available borrowing powers at 31st December, 1922									£ *3,219

* Includes £1,019 C. Debs. and £2,200 D. Debs.

Dr.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure.	Amount expended to 31st December, 1921.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1921.	Amount received during Year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic	488,873 8 4	—	488,873 8 4	Shares and Stocks (No. 2)	200,000 0 0	—	200,000 0 0
On Rolling Stock—				Loans (No. 3)	—	—	—
				Debenture Stocks (No. 3)	286,781 0 0	—	286,781 0 0
Total Capital expended upon Railway ..	488,873 8 4	—	488,873 8 4	Premiums on Shares and Stocks ..	—	—	—
				Premiums on B Debenture Stock ..	51 8 6	—	—
				Total Premiums	51 8 6	—	—
				Discounts on Shares and Stocks ..	—	—	—
				Discounts on Debenture Stocks	—	—	—
				Total Discounts	—	—	—
				Balance of Premiums and Discounts	51 8 6	—	51 8 6
TOTAL EXPENDITURE	488,873 8 4	—	488,873 8 4	TOTAL RECEIPTS ..	486,832 8 6	—	486,832 8 6
To Balance .. ..	.. ..	.. ..	—	By Balance .. ..	.. ..	.. ..	2,040 19 10
TOTAL,	.. ..	.. ..	£ 488,873 8 4	TOTAL .. ..	.. ..	.. ..	£ 488,873 8 4

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

NOT APPLICABLE TO THIS COMPANY.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1922.

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lines belonging to the Company open for Traffic :—	—	—	—	—
Rolling Stock :—	—	—	—	—
Manufacturing and Repairing of Works and Plant, Machinery and Plant	—	—	—	—
	—	—	—	—

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to date on Principal Works in Progress.		Estimated Further Expenditure.		
		During the Year ending 31st Dec., 1923.	Subsequently until completion.	Total.
£	Lines belonging to the Company open for traffic	£ Nil	£ Nil	£ —
	Rolling Stock	Nil	Nil	—
	TOTAL,	£ —	—	—
	Works not yet commenced and in abeyance .. .. .	.. .. .	.. .. .	—

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	£	£ s. d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	—	3,219 0 0
Stock and Share Capital created but not yet received (as per Statement No. 2)—		
Calls in arrear	—	
Amounts uncalled	—	
Amount unissued	—	
Loan Capital created but not yet available (as per Statement No. 3)	—	
Available borrowing powers (as per Statement No. 3)	—	3,219 0 0
Deduct balance at Debit (as per Capital Account No. 4) .. .. .	.. .. .	2,040 19 10
TOTAL	£	1,178 0 2

No. 8.—Revenue Receipts and Expenditure of the whole Undertaking.

	1922.	1921.
	£ s. d.	£
Receipts in respect of Railway Working and of separate businesses carried on by the Company	40,157 12 11	—
Expenditure	36,773 13 2	—
Net Receipts	3,383 19 9	4,379
Proportion of amount receivable under Irish Railways (Settlement of Claims) Act, 1921	3,900 0 0	3,414
Miscellaneous Receipts (Net):—		
Rents from Houses and Lands	22 3 6	8
Other Rents, including Lump-sum Tolls	18 1 11	—
Transfer Fees	1 10 0	2
General Interest	1,102 2 3	641
Special Items	88 3 4	—
Total Net Income	8,516 0 9	8,444

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

												1921.		
										£	s. d.	£	s. d.	£
Balance brought forward from last year's Account	..	..	..	..	..	..	..	..	..	695	19	5		755
Net Income (as per Statement No. 8)	..	..	..	..	..	..	..	..	..	8,516	0	9		8,443
TOTAL										—		9,212 0 2		9,198
Deduct—Interest, Rentals, and other Fixed Charges—														
Chief Rents, Wayleaves, &c., including Lump-sum Tolls	..	..	..	..	..	..	..	..	..	1,625	0	0		1,625
Interest on Debenture Stocks :—														
A Debentures, 3½ per cent.	..	..	..	..	..	..	..	..	..	3,500	0	0		3,500
B Debentures, 4 per cent.	..	..	..	..	..	..	..	..	..	1,600	0	0		1,600
General Interest	..	..	..	..	..	..	..	..	..	—				—
Special Items	..	..	..	..	..	..	..	..	..	—				—
TOTAL												6,725 0 0		6,725
Balance after payment of Fixed Charges												2,487 0 2		2,473
Balance carried to Balance Sheet	..	..	..	..	..	..	..	..	..			2,487 0 2		2,473
Less Interest at 2½ per Cent. on C Debenture Stock	..	..	..	..	..	..	..	..	..			1,777 1 3		1,777
Balance carried forward to next year's Account	..	..	..	..	..	..	..	..	..			709 18 11		696

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

NOT APPLICABLE TO THIS COMPANY

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	572	0	0			
Office Expenses, &c.	41	0	6			
				613	0	6
Maintenance of Roads, Bridges and Works—						
Earthworks	120	5	5			
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	130	5	10			
Roads and Fences	953	18	2			
				1,204	9	5
Maintenance of Permanent Way—						
Renewal of Running Lines—						
Wages	891	12	0			
Materials	3,863	18	10			
Engine Power and Wagon Repairs	563	12	8			
				5,309	3	6
Repair of Running Lines and Sidings—						
Wages	4,639	1	3			
Materials	235	7	5			
Engine Power and Wagon Repairs	119	16	6			
				4,994	5	2
Maintenance of Signalling				259	3	7
Maintenance of Telegraphs				108	8	10
Maintenance of Stations and Buildings—						
Stations, Depots, and Offices	308	7	3			
Engine Sheds	22	7	1			
Carriage Sheds	1	13	2			
Locomotive Workshops	18	14	4			
Carriage Workshops	3	6	2			
Wagon Workshops	—					
Other Buildings	114	13	8			
				469	6	8
				12,957	17	8
Less:—Transfer from Depreciation Fund						
TOTAL	£			12,957	17	8

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.

(2) Carriages.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	196	5	6			
Office Expenses	21	10	2			
				217	15	8
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	982	4	6			
Materials	386	6	6			
				1,368	11	0
Purchase of New Locomotives						
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	23	3	9			
Other Expenses	258	4	0			
				281	7	9
TOTAL	£1,867	14	5			

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	179	15	6			
Office Expenses	11	1	2			
				190	16	8
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	196	2	3			
Materials	282	2	5			
				478	4	8
Purchase of New Carriages						
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	4	8	8			
Other Expenses	64	5	1			
				68	13	9
TOTAL	£737	15	1			

(3) Wagons

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	179	15	6			
Office Expenses	11	1	2			
				190	16	8
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	1,509	18	9			
Materials	857	12	0			
				2,367	10	9
Purchase of New Wagons						
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	18	19	1			
Other Expenses	161	19	9			
				180	18	10
TOTAL	£	2,739	6	3		

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£	s.	d.	£	s.	d.
Superintendence :—						
Salaries	155	0	6			
Office Expenses	14	16	2			
				169	16	8
Steam Train Working :—						
Wages connected with the Running of Locomotive Engines	3,167	1	7			
Fuel	4,715	14	3			
Water	210	16	6			
Lubricants	151	4	2			
Other Stores, including Clothing	106	3	9			
Miscellaneous	18	5	2			
				8,369	5	5
				8,539	2	1
Deduct Engine Power supplied by the Company						
				170	17	9
TOTAL	£			8,368	4	4

ABSTRACT D.—TRAFFIC EXPENSES.

	£	s.	d.	£	s.	d.
Salaries and Wages :—						
Superintendence	334	5	0			
Stationmasters and Clerks	1,922	14	6			
Signalmen and Gatemen	698	4	10			
Ticket Collectors, Policemen, Porters, &c.	1,335	2	10			
Guards	752	4	1			
				5,042	11	3
Fuel, Lighting, Water and General Stores				197	18	9
Clothing				66	10	0
Printing, Advertising, Stationery, Stamps, and Tickets				225	0	1
Wagon Covers, &c.				—		
Expenses of Joint Stations and Junctions				764	18	2
Cleansing, Lubricating and Lighting of Vehicles				111	9	11
Shunting Expenses (other than Mechanical :—						
Wages	45	16	1			
Other Expenses				45	16	1
Railway Clearing House Expenses				367	0	3
Miscellaneous Expenses				93	2	9
TOTAL	£			6,924	7	3

ABSTRACT E.—GENERAL CHARGES.

	£	s.	d.
Directors' Fees voted by Shareholders	150	0	0
Auditors and Public Accountants	61	13	3
Salaries of Secretary, General Manager, Accountant and Clerks	956	18	9
Office Expenses, ditto	123	3	4
Fire and Accident Insurance	65	12	5
Superannuation Fund and Gratuities to Employees on leaving Service	411	13	4
Subscriptions and Donations	9	1	2
Miscellaneous Expenses	300	10	5
TOTAL	£	2,078	12 8

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

NOT APPLICABLE TO THIS COMPANY.

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

NOT APPLICABLE TO THIS COMPANY.

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGON HIRE.

	Receipts	Expenditure	Balance
	£	£	£
	s.	s.	s.
Mileage and Demurrage—			
Passenger Train Vehicles	16		16
Goods Train Vehicles	150	93	57
Hire of—			
Passenger Train Vehicles	—	—	—
Goods Train Vehicles	—	—	—
TOTAL	166	93	73

ABSTRACT J AND ACCOUNTS Nos. 11, 12, 13, 14, 15 and 16.

NOT APPLICABLE TO THIS COMPANY.

Dr.

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Cr.

	£ s. d.	£ s. d.		Number of Units	£ s. d.
Superintendence—					
Salaries	5 0 0				
Office Expenses	1 15 0				
Total Superintendence ..		6 15 0	Current supplied—		
Generation—			For Traction		
Maintenance of Buildings ..	1 3 2		„ Power		
Maintenance of Plant, Machinery, and Tools	19 7 9		„ Lighting		
Maintenance of Feeders, Cables, and Accessories			To other Consumers	713	55 1 8
Salaries and Wages	15 13 5				
Fuel, including Carriage, &c. ..					
Oil, Waste, Water and Stores ..	14 15 3				
Special Items					
Total Generation ..		40 19 7			
Distribution—					
Maintenance of Feeders, Mains, and Apparatus					
Maintenance of Meters, Switches, Fuses, Lamps, &c.	6 3 4				
Salaries and Wages	1 3 9				
		7 7 1			
Royalties, &c., payable for use of Patents					
Rents payable					
Rates					
Taxes					
Special Charges— (To be enumerated)					
TOTAL £		55 1 8	TOTAL	713	55 1 8

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

	1921.			1921.	
	£ s. d.	£		£ s. d.	£
To Capital Account, Balance at Credit thereof, as per Account No. 4 ..		—	By Capital Account, Balance at Debit thereof, as per Account No. 4 ..	2,040 19 10	2,041
Amount due to Bankers		—	Cash at Bankers	654 18 7	
Amount due to Railway Companies and Committees	1,436 6 7	1,345	Cash on Deposit	23,335 9 2	11,921
Amount due to Railway Clearing Houses	1,337 19 5	3,305	Investments in 5% War Loan	7,412 6 0	3,407
Accounts payable	1,546 5 7	3,040	National War Bonds	3,906 13 4	5,860
Miscellaneous Accounts	3,553 13 5	539	Stocks of Stores and Materials	6,602 15 6	8,871
Depreciation Funds—			Outstanding Traffic Accounts	475 19 5	269
Railway (including Arrears of Maintenance)	41,802 14 0	23,873	Amount due by Railway Companies and Committees	—	—
General Reserve	1,000 0 0	1,000	Amount due by Railway Clearing Houses	—	—
Suspense A/c. (Irish Railways Settlement of Claims Act, 1921)	15,402 0 0	—	Amount due by Postmaster-General	293 15 0	329
Balance available for Dividends as per Account No. 9	2,487 0 2	2,473	Accounts Receivable	22,366 17 7	1,309
	£ 68,565 19 2	35,575	Miscellaneous Accounts	1,476 4 9	1,568
					—
			TOTAL	£ 68,565 19 2	35,575

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines Open for Traffic.

	Running Lines.						Sidings reduced to Single Track	Total of Single Track, including Sidings
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).		
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines owned by Company—								
Main and Principal Lines—1921	43 21	—	—	—	—	43 21	2 40	45 61

(B.)—Mileage of Lines Authorised but not Open for Traffic.

NOT APPLICABLE TO THIS COMPANY.

(C.)—Mileage of Lines Run Over by the Company's Engines.

Lines Owned by the Company								M. Ch. 43 21
" Partly Owned								—
" Leased, or Worked by the Company								—
" Leased, or Worked Jointly								—
" over which the Company exercises Running Powers continuously								5 23
TOTAL								48 44
Add :—								
Lines over which the Company exercises Running powers occasionally								—
TOTAL								48 44

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.	Number.	1921 Number.
Tender Engines :—4—4—0	2	2
Tank Engines :— 0—6—4	8	8
0—6—2	—	—
0—6—0	1	1
	11	11
Tenders	—	—

(B.)—Rail Motor Vehicles.

NOT APPLICABLE TO THIS COMPANY.

(C.)—Trains Worked by Electric Power.

NOT APPLICABLE TO THIS COMPANY.

(D.)—Coaching Vehicles (other than Electric).

	Number	Seats or Berths.				1921.	
		1st Class.	2nd Class.	3rd Class.	Total	Number	Seats or Berths, Total
PASSENGER CARRIAGES.							
Carriages of uniform class	5	—	—	293	293	5	293
Composite Carriages	6	96	120	80	296	6	296
Restaurant Cars	—	—	—	—	—	—	—
Miscellaneous	6	—	—	180	180	6	180
Total	17	96	120	553	769	17	769
Sleeping	—	—	—	—	—	—	—
Total passenger carriages	17				769	17	769
OTHER COACHING VEHICLES.							
Post Office Vans	—					—	—
Luggage, Parcel and Brake Vans	—					—	—
Carriage Trucks	2					2	2
Horse Boxes	1					1	1
Miscellaneous	—					—	—
Total other Coaching Vehicles	3					3	3
Total Coaching Vehicles	20					20	20

(E.)—Merchandise and Mineral Vehicles.

	Number	1921 Number.
Open Wagons—		
Under 8 tons	—	—
8 and up to 12 tons	—	—
Over 12 and up to 20 tons	—	—
Over 20 tons (other than special)	—	—
Covered Wagons—		
Under 8 tons	108	108
8 and up to 12 tons	—	—
Over 12 and up to 20 tons	—	—
Over 20 tons	—	—
Mineral Wagons—		
Under 8 tons	41	41
8 and up to 12 tons	—	—
Over 12 and up to 20 tons	—	—
Over 20 tons	—	—
Special Wagons (for loads of exceptional dimensions and weight)	—	—
Cattle Trucks	41	41
Rail and Timber Trucks (including Twin Trucks)	2	2
Brake Vans	7	7
Miscellaneous	—	—
TOTAL	199	199

(F.) Railway Service Vehicles and Horses for Shunting.

	Number	1921 Number.
Gasholder Trucks	—	—
Locomotive Coal Wagons	—	—
Ballast Wagons	10	10
Mess and Tool Vans	—	—
Breakdown Cranes	—	—
Travelling Cranes	—	—
Miscellaneous	—	—
TOTAL	10	10
Horses for Shunting	—	—

Returns Nos.—III., IV., V., VI., VII., VIII. and IX.

NOT APPLICABLE TO THIS COMPANY.

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

Quantities of principal materials used—													
Ballast	..	..	..	..	..	..	..	..	..	..	..	..	1,600 tons.
													M C
Fencing	..	..	..	..	..	..	..	..	..	..	..	..	2 20
Rails	..	..	..	..	..	..	..	..	..	..	..	..	241 tons.
Sleepers	..	..	..	..	..	..	..	..	..	..	..	..	4,090
Miles Maintained—													
Miles of road	..	..	..	..	..	..	..	..	..	..	..	..	M C
Miles of road reduced to single track—													43 21
Running Lines	..	..	..	..	..	..	..	..	..	..	..	..	43 21
Sidings	..	..	..	..	..	..	..	..	..	..	..	..	2 40
Miles of track renewed	..	..	..	..	..	..	..	..	..	..	..	..	2 miles.

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

	In Company's Workshops. Number.	By Contract. Number.	Total.
Locomotives renewed	—	—	—
Locomotives repaired—			
Heavy Repairs	1	—	1
Light	42	—	42
Locomotives under or awaiting repair at end of year	4	—	4
Coaching Vehicles—			
Carriages renewed	—	—	—
Carriages repaired—			
Heavy repairs	2	1	3
Light	14	—	14
Carriages under or awaiting repair at end of year	1	—	1
Others renewed	—	—	—
Others repaired—			
Heavy repairs	—	—	—
Light	4	—	4
Others under or awaiting repair at end of year	—	—	—
Wagons renewed—			
Completely renewed	—	—	—
Partially	10	—	10
Wagons repaired			
Heavy repairs	39	—	39
Light	219	—	219
Wagons under or awaiting repair at end of year	7	—	7

XII.—ENGINE MILEAGE.

	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles			Other Miles (Assist- ing, Light, &c.)	Total Engine Miles	
	Coaching	Goods	Total	Coaching	Goods	Total	Coach- ing	Goods				
									1921.			
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS—												
Over the Company's System by the Com- pany's Engines	43,051	57,100	100,151	43,076	57,696	100,772	15,226	20,908	189	137,095	333	137,357
Over the Company's System by other Com- panies' Engines												
TOTAL	43,051	57,100	100,151	43,076	57,696	100,772	15,226	20,908	189	137,095	333	137,357
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—												
By the Company's Engines over Lines owned, leased, or worked by the Com- pany	38,306	51,595	89,901	38,331	52,191	90,522	9,546	14,623	189	114,880	333	114,516
By the Company's Engines over other Companies' Lines	4,745	5,505	10,250	4,745	5,505	10,250	5,680	6,285	—	22,215	—	22,841
By other Companies' Engines over the Company's Line												
TOTAL	43,051	57,100	100,151	43,076	57,696	100,772	15,226	20,908	189	137,095	333	137,357
C.—MILES RUN BY THE COMPANY'S ENGINES												
Steam Tender and Tank Engines—												
Over Lines owned, leased, or worked by the Company	38,306	51,595	89,901	38,331	52,191	90,522	9,546	14,623	189	114,880	333	114,516
Over all Joint Lines	4,745	5,505	10,250	4,745	5,505	10,250	5,680	6,285	—	22,215	—	22,841
Over other Companies' Lines												
TOTAL	43,051	57,100	100,151	43,076	57,696	100,772	15,226	20,908	189	137,095	333	137,357

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger	Number	Receipts		Average Fare per Passenger		Number originating on the Company's System	1921
		£	s. d.	s.	d.		
Ordinary—							
1st Class	843	281	10 11	6	8 16	719	1,549
2nd "	2,792	723	18 3	5	2 23	2,517	2,596
3rd "	86,768	10,403	3 3	2	4 78	76,000	76,110
Workmen	8				7 50	8	142
Total	90,411	11,408	17 5	2	6 29	79,244	80,397
Season—							
1st Class	6	16	18 5	—	—	6	3
2nd "	24	70	0 10	—	—	24	37

XIV.—GOODS TRAFFIC AND RECEIPTS.

Tonnage	Receipts	Average Receipt per Ton		Tonnage originating on the Company's System	1921
		£	s. d.		
Merchandise	15,417	9	4 98	16,533	Tons 12,070
Coal, Coke & Patent Fuel	879	5	4 59	1,118	331
Other Minerals	462	10	1 85	309	82
TOTAL	16,758	9	0 92	17,960	12,483
Live Stock	8,353			42,534	Number originating on the Company's System 33,752

XV. (a).—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAIN.

Originating on the Company's System.	Tons.	1921.
Ale and Porter (including empties)	307	349
Bacon and Hams, Butter and Eggs	2,212	1,229
Brewers' Grains	—	—
Bricks, Common	—	12
Flour and Bran, Sharps and other Flour Mill Offal	2,193	2,605
Grain	6,512	6,001
Groceries (excluding Bacon, Hams and Butter)	490	510
Manure	220	139
Oil Cake and Cattle Foods	53	182
Potatoes	38	500
Stone for Road-making purposes	35	15
Timber	158	412
	12,218	11,954

XV. (b).—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAIN.

Originating on the Company's System.	NUMBER	1921
		Number.
Horses	301	372
Cattle	26,635	21,227
Calves	4,950	1,963
Sheep	9,114	7,481
Pigs	1,449	2,086
Miscellaneous	85	623
	42,534	33,752

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
Total Expenditure on Capital Account (No. 4) ..	487,662	487,662	487,662	487,662	487,662	487,662	488,256	488,873	488,873	488,873
Gross Receipts from Businesses carried on by the Company	31,206	30,833	29,588	30,736	—	—	—	—	—	40,158
Revenue Expenditure on do do	21,007	20,130	19,882	23,401	—	—	—	—	—	36,774
Net Receipts from Businesses carried on by the Company (No. 8)	10,199	10,703	9,706	7,335	7,683	7,853	8,162	6,407	7,792	3,384
Miscellaneous Receipts net (No. 8)	115	144	190	227	621	2,216	823	665	651	1,232
Total Net Income (No. 8)	10,314	10,847	9,895	7,562	8,304	10,069	8,985	7,072	8,443	4,616
Interests, Rentals, and other Fixed Charges (No. 9) ..	6,700	6,696	6,686	6,690	6,694	6,901	6,725	6,725	6,725	6,725
Interest on C Debenture Stock	1,777	1,777	1,777	790	1,777	1,777	1,777	1,777	1,777	1,777
Appropriation from Depreciation Funds	792	1,485	1,457	271	3,170	—	1,448	2,925	5,689	—
Do. to do	3,000	3,000	2,000	2,535	—	—	—	—	1,000	18,848
Brought forward from previous year	1,961	1,590	963	396	477	310	1,701	2,184	755	696
Carried forward to subsequent year	1,590	963	396	477	310	1,701	2,184	755	696	710

J. A. DEVERS,

Accountant of the Company.

All corresponding figures for the year 1921 not shewn in the foregoing Accounts and Returns are omitted under Government Authority.

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP OF THE WHOLE OF THE COMPANY'S PROPERTY.

I hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past year, been maintained in as good Working Condition and Repair, as the exceptional conditions, due to the abnormal state of the country, have rendered possible.

H. E. WYNNE, A.M.I.C.E.,
Engineer.

MANORHAMILTON,
6th February, 1923.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, have, during the past year, been maintained in as good working Order and Repair as the exceptional conditions, due to the abnormal state of the country, have rendered possible.

R. W. SPARKS,
Locomotive Superintendent.

MANORHAMILTON,
6th February, 1923.

(Signed for the Board of Directors)	{	JOSSLYN GORE-BOOTH, <i>Chairman of the Company.</i>
		S. C. LITTLE. <i>Secretary of the Company.</i>

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true Statement of the Financial condition of this Company, and that the Dividend proposed to be declared on the C Debenture Stock is bona-fide due thereon after charging the Revenue of the Year with all expenses which ought in our judgment to be paid thereout.

J. HAROLD PIM, F.C.A.,
R. STANLEY STOKES, F.C.A., } *Auditors.*

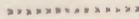
Dublin, 1st February, 1922.

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Lines over which the Company exercises Running Powers continuously.



Sligo, Leitrim and Northern Counties
Railway Company.

**Report of the Directors,
Statement of Accounts,**

AND

Statistical Returns

For the Year ended 31st December, 1922.

THE STRABANE AND LETTERKENNY RAILWAY
COMPANY.

Report of the Directors

AND

STATEMENT OF ACCOUNTS

AND

STATISTICAL RETURNS

FOR THE

YEAR ENDED 31st DECEMBER, 1922.

To be submitted to the Proprietors at the

Annual General Meeting of the Company,

To be held in the

Offices, Strabane Railway Station,

On WEDNESDAY, the 21st day of FEBRUARY, 1923,

At 11.0 o'clock a.m.

The Strabane and Letterkenny Railway Company.

DIRECTORS:

CAPTAIN J. C. HERDMAN, D.L., Sion House, Sion Mills, Co. Tyrone.
CECIL ROBERT VESEY STONEY, Esq., Oakfield Park, Raphoe.

Appointed by the Great Northern Railway Company, (Ireland):—

WILLIAM P. CAIRNES, Esq., Stameen, Drogheda.
H. S. GUINNESS, Esq., Burton Hall, Stillorgan,
Co. Dublin.

Appointed by the Midland Railway Company:—

MAJOR JOHN A. O. W. TORRENS, D.L., Moylena, Muckamore,
A. F. COOKE, Esq., Government House, Londonderry. Co. Antrim.

REPORT OF DIRECTORS

FOR

YEAR ENDING 31st DECEMBER, 1922.

Captain J. C. HERDMAN, D.L., one of your Directors, retires by rotation, and, being eligible, offers himself for re-election.

The retiring Auditor is Mr. E. BUCKLEY, who is eligible, and offers himself for re-election.

HENRY FORBES, SECRETARY.

STRANORLAR, CO. DONEGAL,
14th February, 1923.

The Strabane and Letterkenny Railway Company.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31ST DECEMBER, 1922.

PART I. FINANCIAL ACCOUNTS.

No. 1 (a).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
I.—Special Acts conferring Capital Powers, which have been fully exercised ...	90,000	95,000	185,000	90,000	95,000	185,000	...	...	...
II.—Special Act conferring Capital Powers, which has not been fully exercised— Strabane, Raphoe, and Convoy Railway (Extension to Letterkenny) Act, 1904 ..	50,000	25,000	75,000	49,320	25,000	74,320	680	...	680
Total ...	£ 140,000	120,000	260,000	139,320	120,000	259,320	680	...	680

No. 1 (b).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

No. 1 (c).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

Not applicable to this Company.

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a), SHOWING THE PROPORTION ISSUED.

Description.	Amount Created.	Amount Issued.	Amount on which Dividend is Payable.	Calls in Arrear.	Shares Cancelled.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£	£	£
Ordinary Shares ...	121,730	121,730	120,296	...	250	1,184	...
Guaranteed Shares ...	17,590	17,550	17,510	...	40	...	40
Total ...	£ 139,320	139,280	137,806	...	290	1,184	40

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

	Raised by issue of Debenture Stock at 4 per cent.	Total.
	£	£
Existing at 31st December, 1922 ...	101,500	101,500
Existing at 31st December, 1921 ...	101,500	101,500
Increase ...	...	...
Decrease ...	...	...
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1 (a)	...	120,000
Total Amount raised by Loans and Debenture Stocks as above	...	101,500
Balance, being available borrowing powers, at 31st December, 1922 ...	£	18,500

Dr.		No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.						Cr.	
To Expenditure.	Amount Expended to 31st December, 1921.	Amount Expended during Year.	Total.			By Receipts.	Amount Received to 31st December, 1921.	Amount Received during Year.	Total.
	£ s d	£ s d	£	s	d		£ s d	£ s d	£ s d
Lines open for Traffic	219,233 1 2	...	219,233	1	2	Shares and Stocks (No. 2)	137,806 0 0	...	137,806 0 0
Rolling Stock	19,848 2 6	...	19,848	2	6	Debenture Stock (No. 3)	101,500 0 0	...	101,500 0 0
Total Capital expended upon Railway	239,081 3 8	...	239,081	3	8				
Total Expenditure	£ 239,081 3 8	...	239,081	3	8	Total Receipts	£ 239,306 0 0	...	239,306 0 0
To Balance	...	...	224	16	4				
Total	...	...	£ 239,306	0	0	Total	...	...	£ 239,306 0 0

No. 4 (a)—SUBSCRIPTIONS TO OTHER COMPANIES.
Not applicable to this Company.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31ST DECEMBER, 1922.

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Total.
	£ s d	£ s d	£ s d
Lines open for Traffic	.....	.....	.....

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.
NOT ASCERTAINED.

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	£ 680	
Stock and Share Capital created but not yet received (as per Statement No. 2)—		
Amount Uncalled	1,184	
Amount Unissued	40	
		1,904 0 0
Available Borrowing Powers (as per Statement No. 3)		18,500 0 0
Add—Balance at Credit (as per Capital Account No. 4)		224 16 4
Total	£	20,628 16 4

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

	Year 1921.	
	£ s d	£
Receipts in respect of Railway Working, and of separate Businesses carried on by the Company, and under the Terms of the Irish Railways (Settlement of Claims) Act, 1921	6,635 13 11	—
Expenditure	3,822 17 10	—
Net	2,812 16 1	2,797
Miscellaneous Receipts—		
Rents from Houses and Lands	17 19 1	15
Other Rents	5 2 7	7
Transfer Fees	0 2 6	—
General Interest	4 12 6	3
Dividends on Guaranteed Shares payable by—		
Donegal County Council	£ 640 8 0	640
Letterkenny Urban District Council	60 0 0	60
	700 8 0	
Total Net Income	£ 3,541 0 9	3,522

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—MILEAGE OF LINES OPEN FOR TRAFFIC.

	RUNNING LINES.			Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1921.		
	Length of Road, First Track.	Second Track.	Total Miles (reduced to Single Track).			Total of Single Track, including Sidings.	Total of Single Track, including Sidings.	
Lines Owned by Company—	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
Main and Principal Lines—								
Strabane to Letterkenny	19	17	0	24	19	41	1	62
					21	23	21	23

(B.)—MILEAGE OF LINES AUTHORISED BUT NOT OPEN FOR TRAFFIC.

(C.)—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

Not applicable to this Company.

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

Description.	Number.	Year 1921.	
		Number.	
Tank Engines— 2 — 6 — 4	3	3	3

(B.)—RAIL MOTOR VEHICLES.

(C.)—TRAINS WORKED BY ELECTRIC POWER.

Not applicable to this Company.

(D.)—COACHING VEHICLES (OTHER THAN ELECTRIC).

	Number.	Seats or Berths.			Year 1921.	
		First Class.	Third Class.	Total.	Number.	Seats or Berths.
PASSENGER CARRIAGES.						
Carriages of uniform class	10	...	510	510	7	420
Composite Carriages	3	36	120	156	6	228
Total	13	36	630	666	13	648
Total Passenger Carriages	13				13	

(E.)—MERCHANDISE AND MINERAL VEHICLES.

	Number.	Year 1921.	
		Number.	
Open Wagons— Under 8 Tons	10	10	10
Covered Wagons— Under 8 Tons	40	40	40
Total	50	50	50

(F.)—RAILWAY SERVICE VEHICLES AND HORSES FOR SHUNTING.

Not applicable to this Company.

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS AND IN THE CONVEYANCE OF PASSENGERS.

IV.—STEAMBOATS.

V.—CANALS.

VI.—DOCKS, HARBOURS, AND WHARVES.

VII.—HOTELS.

Not applicable to this Company.

VIII.—LAND PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	Year 1921.			
		Acreage.			
		A.	R. P.	A.	R. P.
Agricultural Land	3 0 29	3	0 29	3	0 29
Urban and Suburban Land	—				
Houses.	Number.	Number.			
Labouring Class Dwellings	—				
Houses and Cottages for Company's Servants	20			20	

IX.—OTHER INDUSTRIES.

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A.)

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B.)

Not applicable to this Company.

XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)			Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Journey).			Shunting Miles.		Other Miles, Assist- ing, Light, &c.	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach- ing.	Goods.		
A.—Miles run in relation to the Company's Traffic Receipts— Over the Company's System by the Company's Engines	17,992	18,111	36,103	18,000	18,124	36,124	532	4,930	64	41,650
B.—Miles run in relation to the Company's Expenditure— By the Company's Engines over Lines owned	17,992	18,111	36,103	18,000	18,124	36,124	532	4,930	64	41,650
Do. Year 1921	15,223	15,315	30,538	15,275	15,385	30,660	517	4,646	41	35,864

XIII.—PASSENGER TRAFFIC AND RECEIPTS.				XIV.—GOODS TRAFFIC AND RECEIPTS.			
Class of Passengers.			Number originating on the Company's System.				Tonnage originating on the Company's System.
							Tons.
Passengers—				Merchandise			6,172
1st Class	...	...	1,822	Coal, Coke, and Patent Fuel			201
3rd Class	...	...	44,944	Other Minerals			163
Total			46,766	Total			6,536
Season—							Number originating on the Company's System.
1st Class	...	...	—	Live Stock			7,595
2nd Class	...	...	—		
3rd Class	...	...	7				
Total			7				

The remainder of these Returns is not applicable to this Company.

XV. (A.)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.				XV. (B.)—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.			
Originating on the Company's System.			Tons.	Originating on the Company's System.			Number.
Merchandise Traffic—				Horses			16
Grain	...	...	2,757	Cattle			4,811
Potatoes	...	...	1,646	Calves			206
Eggs	...	...	281	Sheep			2,508
Pork	...	...	183	Pigs			53
Mineral Traffic—				Miscellaneous			1
Coal	...	...	201	Total			7,595
Total,			5,068				

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	239,073	239,073	239,106	239,081	239,081	239,081	239,081	239,081	239,081	239,081
Net Receipts from Businesses carried on by the Company (No. 8)	2,852	2,393	2,855	3,308	2,842	2,839	2,815	2,821	2,797	2,813
Miscellaneous Receipts Net (No. 8)	714	714	713	717	719	718	717	726	726	728
Total Net Income (No. 8)	3,566	3,107	3,568	4,025	3,561	3,557	3,532	3,547	3,523	3,541
Interest, Rentals, & other Fixed Charges (No. 9)	4,765	4,765	4,765	4,765	4,765	4,765	4,765	4,765	4,765	4,765

HENRY FORBES, Accountant of the Company.

**Certificates of the Responsible Officers as to the upkeep of the whole
of the Company's Property.**

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other works have, during the Year ended 31st December, 1922, been maintained in good working condition and repair, so far as it has been possible to do so, consequent on the unsettled and disturbed state of the districts through which the Line runs.

5th February, 1923.

W. K. WALLACE,
Supervisory Engineer
to County Donegal Railways Joint Committee.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, &c., have, during the Year ended 31st December, 1922, been maintained in good working order and repair, so far as it has been possible to do so owing to circumstances arising in consequence of the late war, and existing conditions.

31st January, 1923.

GEO. T. GLOVER,
Supervisory Locomotive Engineer
to County Donegal Railways Joint Committee.

(Signed for the Board of Directors)

A. F. COOKE, *Chairman of the Company.*
HENRY FORBES, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

We hereby certify that we have examined the foregoing Accounts; that they contain a full and true statement of the financial condition of the Company; and that the Revenue Account has been charged with all expenses which, in our judgment, ought to be paid thereout.

1st February, 1923.

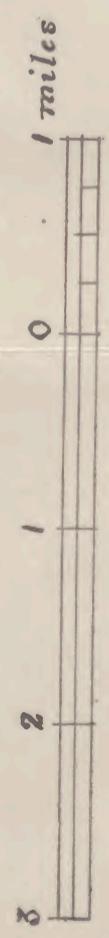
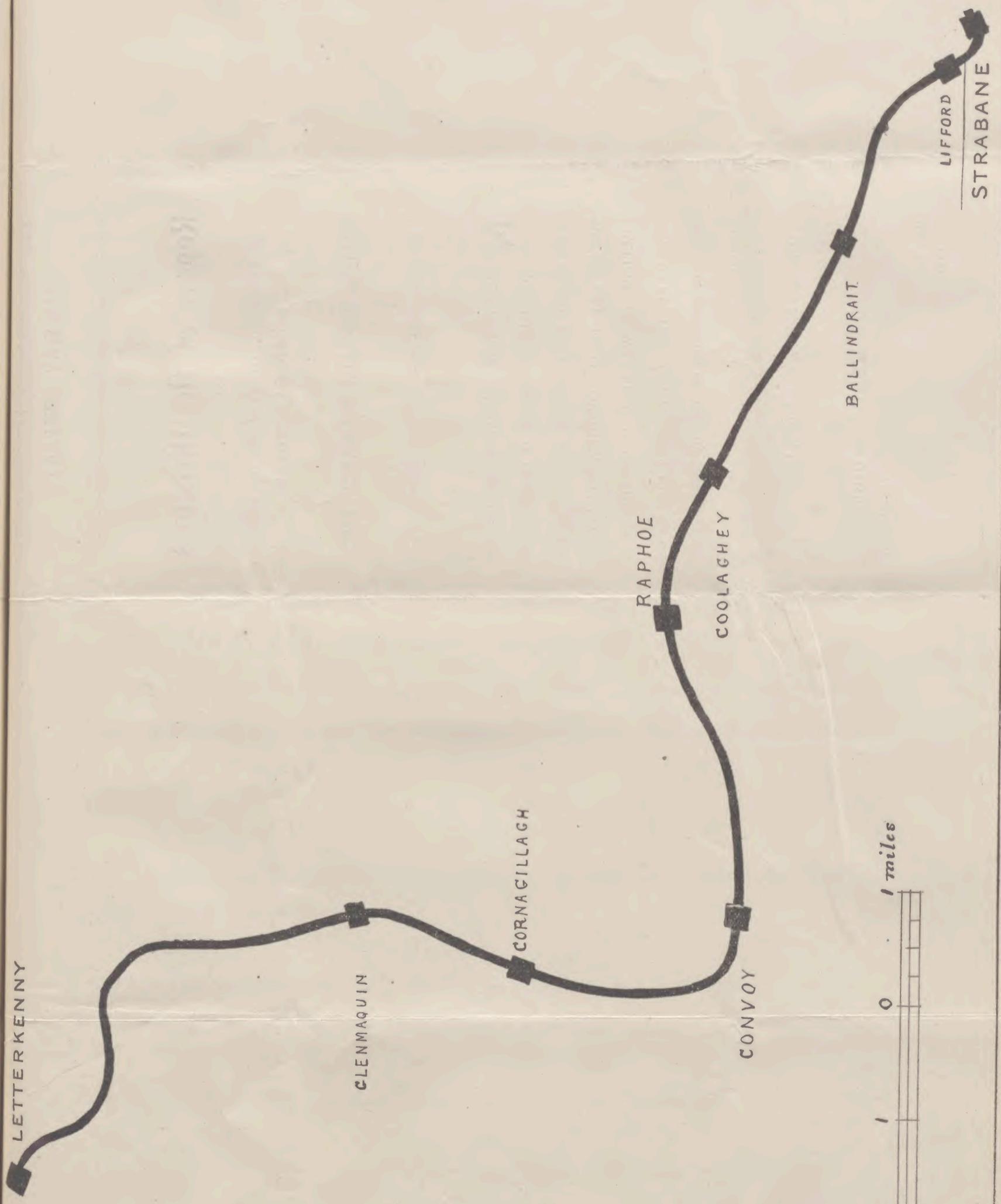
J. GARDNER,
EDW. BUCKLEY, } *Auditors.*

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THE STRABANE & LETTERKENNY
RAILWAY COMPANY.

Report of the Directors
AND
Statement of Accounts and
Statistical Returns

FOR

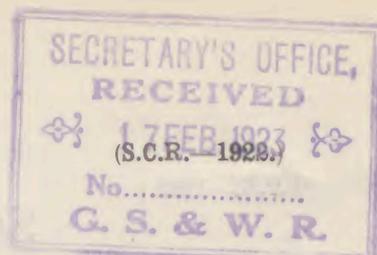
YEAR ENDED 31st DECEMBER, 1922.

NOTICE IS HEREBY GIVEN, that the next Annual General Meeting of the Proprietors of the Strabane and Letterkenny Railway Company will be held in the OFFICES, STRABANE STATION, on WEDNESDAY, the 21st day of FEBRUARY, 1923, at 11.0 o'clock a.m., for the purpose of transacting the ordinary business of the Company.

Dated this 14th day of February, 1923.

HENRY FORBES,
Secretary of the Company.

HEAD OFFICE,
STRABANORLAR,
Co. DONEGAL.



SOUTH CLARE RAILWAYS COMPANY, LIMITED.

DIRECTORS :

WILLIAM LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin
(Chairman).

JAMES WILLIAM LOMBARD, Esq., Folkestone House, Terenure, Co. Dublin.

EDGAR ANDERSON, Esq., M.A., B.A.I., J.P., Stanford House, Foxrock, Co. Dublin.

JOHN JOSEPH DUDLEY, Esq., 60 Wellington Road, Dublin.

*PATRICK VAUGHAN, Esq., Henry Street, Kilrush.

*TIMOTHY NEYLON, Esq., Ballymakea, Mullagh, Miltown-Malbay.

*MICHAEL MCGUANE, Esq., Brisla East, Cooraclare, Co. Clare.

*JAMES D. KENNY, Esq., Aranview, Miltown-Malbay.

*Representing the Guaranteeing Area.

Secretary and Offices—W. J. KENNEDY, 39 Dame Street, Dublin.

REPORT OF THE DIRECTORS AND STATEMENT OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER, 1922.

To be submitted to the Proprietors at the Annual General Meeting to be held at the Offices of the Company, 39 Dame Street, Dublin, on Thursday, the 22nd FEBRUARY, 1923, at 11 15 o'clock in the forenoon.

The Directors submit herewith the Statement of Accounts, duly audited and verified, for the year ended 31st October, 1922.

The Directors, who retire by rotation—Dr. William Lombard Murphy and Mr. John Joseph Dudley, being eligible, offer themselves for re-election.

The Company's Auditors, Messrs. Craig, Gardner and Co., offer themselves for re-election.

WILLIAM LOMBARD MURPHY,
Chairman.

COMPANY'S OFFICES,
39 DAME STREET,
DUBLIN.

(S.C.R.—1922.)

South Clare Railways Company, Limited.

STATEMENT OF ACCOUNTS FOR YEAR ENDED 31st OCTOBER, 1922.

No. 1.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	Total.
The Companies Acts, 1862 to 1883, and The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210	£ 120,000	£ 20,000	£ 140,000

No. 2.—STATEMENT OF SHARE CAPITAL CREATED, SHOWING PROPORTION RECEIVED.

DESCRIPTION.	Amount Created.	Amount Issued.	Nominal Additions or Deductions.	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date.
	£	£	£	£	£
Guaranteed 4 per cent. Shares ...	120,000	120,000	—	120,000	—
Ordinary (Unguaranteed) Shares ...	20,000	20,000	—	20,000	—
	£140,000	£140,000	—	£140,000	—

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1922.

TO EXPENDITURE.	Amount Expended to 31st Oct., 1921.	Amount Expended during the Year.	Total.	BY RECEIPTS.	Amount Received to 31st Oct., 1921.	Amount Received during the Year.	Total.
On Line open for Traffic, &c.	£ 130,000	£ —	£ 130,000	Shares (No. 2) ...	£ 140,000	£ —	£ 140,000
Rolling Stock ...	10,000	—	10,000				
	£140,000	—	£140,000		£140,000	—	£140,000

The Kilrush and Kilkee Section was opened 13th August, 1892, and the Miltown and Moyasta Section on 23rd December, 1892

RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING

Dr.

FOR THE YEAR ENDED 31st OCTOBER, 1922.

Cr.

	1922				1922		
	£	s.	d.		£	s.	d.
To Amount as furnished by Working Co. in respect of loss for the year ...	402	2	8	By Amount payable by County of Clare :—			
Dividend for 6 months to 31st January, 1921, at 4% per annum, on £120,000	2,400	0	0	April Half-year ...	£2,879	8	3
Balance carried to next account—being amount available for Guaranteed Dividend when the amounts due by the Clare County Council are received	8,400	0	0	October Half-year ...	2,322	14	5
							5,202 2 8
				Balance from last year's account			6,000 0 0
	11,202	2	8				11,202 2 8

The Railway is worked, under a yearly agreement, by the West Clare Railway Co., Ltd.

Dr. GENERAL BALANCE SHEET.—31st OCTOBER, 1922.

Cr.

	1922.			1921		1922.			1921
	£	s.	d.	£		£	s.	d.	£
To Amount due to Bankers	—	—	—	—	By Cash at Bankers and in hand ...	1,433	0	10	790
Unpaid Interest and Dividends ...	320	5	7	108	Cash on Deposit at Interest ...	1,500	0	0	—
Amount due to other Companies ...	782	10	4	381	Amount due by Co. Clare ...	12,877	17	0	11,456
Sundry Outstanding Accounts ...	—	—	—	—	Amount due by other Companies	—	—	—	—
Dividend Reserve Fund	1,517	2	2	1,517	Sundry Outstanding Accounts ...	—	—	—	192
Depreciation Funds—					Investments in Government Stock ...	6,114	11	2	6,115
Renewal.—Permanent Way, &c.	10,858	1	0	10,547					
Balance available for									
Guaranteed Dividends £10,800 0 0									
Less Dividends paid 2,400 0 0									
	8,400	0	0	6,000					
	£21,925	9	0	18,553		£21,925	9	0	18,553

MILEAGE OF LINES OPEN FOR TRAFFIC.—31st OCTOBER, 1922.

	RUNNING LINES.			Sidings reduced to Single Track.	Total of Single Track, including Sidings.
	Length of Road. First Track.	Second Track.	Total Miles reduced to Single Track.		
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
Lines owned by the Company:—					
Main and Principal Lines ...	26 0	0 56	26 56	1 32	28 8
Minor and Branch Lines ...	—	—	—	—	—

ROLLING STOCK.

(A.)—Steam Locomotives.					(E.)—Merchandise and Mineral Vehicles.				
Description.		Number.			Description.		Number.		
Tender Engines:—0 6 2 *		2			Open Wagons—				
					Under 8 tons ...		—		
					8 and up to 12 tons ...		—		
(D.)—Coaching Vehicles.					Covered Wagons—				
Description.	Number.	Seats or Berths.							
		1st Class	3rd Class	Total.	Under 8 tons ...		6		
					8 and up to 12 tons ...		—		
PASSENGER CARRIAGES.					Cattle Trucks ...		15		
Carriages of Uniform Class ...	4	—	240	240	Miscellaneous (Water Tank Wagon) ...		1		
Composite Carriages ...	2	36	40	76	Total ...		22		
Miscellaneous ...	—	—	—	—					
Total ...	6	36	280	316					
Total Passenger Carriages ...	6			316					

The above-mentioned Rolling Stock is included in the Returns of the Working Company.

* No. 7 Engine, which, after 28 years' service, was scrapped some time ago, will be replaced by a new Engine in time for the coming Summer's traffic.

(S.C.R.—1922.)

LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

	Acreage.	Number.
Land	Nil.	Houses and Cottages for Company's Servants 24

MAINTENANCE AND RENEWAL OF ROLLING STOCK.

Maintained by Working Company.

T. M. MURPHY, *Accountant to the Company.*

CERTIFICATE RESPECTING THE PERMANENT WAY, &c

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past year, been maintained in as good working condition and repair as the exigencies caused by the War would permit.

1st November, 1922.

W. BARRINGTON, M.Inst.C.E., *Engineer.*

CERTIFICATE RESPECTING ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past year, been maintained in as good working order and repair as the exigencies caused by the War would permit.

1st November, 1922.

W. BARRINGTON, M.Inst.C.E., *Engineer.*

(Signed for the Board of Directors.)

W. LOMBARD MURPHY, Chairman of the Company.

W. J. KENNEDY, Secretary of the Company.

AUDITORS' CERTIFICATE.

(1) We have compared the foregoing Accounts with the Books of the Company, and find them in agreement with same. (2) Accounts to 15th August, 1921 (date of de-control), have not yet been finally adjusted with the Ministry of Transport. (3) Subject to these remarks we certify that the foregoing Accounts contain a true statement of the financial condition of the Company.

2nd January, 1923.

CRAIG, GARDNER & CO.,

*Chartered Accountants.*SOUTH CLARE RAILWAYS COMPANY,
LIMITED.

REPORT OF THE DIRECTORS,

AND

FINANCIAL ACCOUNTS

FOR

YEAR ENDED 31ST OCTOBER, 1922.

(Copy of Advertisement.)

NOTICE is hereby given that the Ordinary Annual General Meeting of the Proprietors of the South Clare Railways Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on Thursday, the 22nd day of February, 1923, at 11 15 o'clock a.m., for the purpose of transacting the general business of the Company.

The Transfer Books of the Company will be closed from the 8th February to the 8th March, 1923, both days inclusive.

By order of the Board,

W. J. KENNEDY,

*Secretary.*COMPANY'S OFFICES,
39 DAME STREET,
DUBLIN.

1st February, 1923.

ANNUAL MEETING—22nd February, 1923.

PRINTED BY ALEX. THOM & Co., LTD., CROW ST., DUBLIN.

Tralee and Dingle Railway Company, Limited.

COMPANY'S OFFICES

TRALEE.



Committee of Management.

AUSTIN STACK, Esq., T.D., Lismore House, Tralee,
(Chairman).
T. P. KENNEDY, Esq., Nelson Street, Tralee, (Deputy
Chairman).
P. HOULIHAN, Esq., John Street, Dingle.
M. GRANVILLE, Esq., M.C.C., Dingle.
J. O'CONNOR, Esq., Castlegregory.
DANIEL HEALY, Esq., U.D.C., Strand Street, Tralee.

Shareholders' Directors.

THOMAS O'DONNELL, Esq., B.L., 27 Raglan Road,
Dublin, (Chairman).
JUSTIN McCARTHY, Esq., J.P., Inch House, Annaseaul.
MICHAEL O'DONNELL, Esq., Killiney, Castlegregory.

Arbitrators appointed under the Tramways (Ireland) Act.

VALENTINE D. DOYLE, Esq., M.I.C.E., County Surveyor, Tralee.
R. N. McCLURE, Esq., J.P., 20 Denny Street, Tralee.
CHAS. E. LEAHY, Esq., 24 Flanders Mansions, Bedford Park, London W.4.

Company's Auditor.

EUGENE O'SULLIVAN, Esq., J.P., Fair Hill, Killarney.

Permanent Way Dept.,

Engineer.

P. J. BRENNAN.

Traffic Dept.,

Manager.

J. P. TOOHER.

Loco, Carriage & Wagon Dept.,

Engineer.

T. O'GORMAN.

Secretary and Accountant.
(Executive Officer.)

T. J. O'CONNELL.

REPORT OF COMMITTEE OF MANAGEMENT.

(KERRY COUNTY COUNCIL.)

— FOR —

YEAR ENDING 31st DECEMBER, 1922.

The Statement of Accounts and Statistical Returns for the year ended 31st December, 1922, duly audited and verified are presented herewith.

We regret that owing to the disturbed state of the District the line has been closed since the 2nd August last.

The services of practically all our staff have been terminated. We have, in accordance with the practice obtaining in other Railways similarly circumstanced, retained certain employees for the protection of the Company's property, etc.

Owing to the abnormal conditions prevailing the Revenue Receipts and Expenditure in the Accounts should not be taken as indicative of what the earnings and expenditure would be during a normal working year.

Since the termination of Government control a proportion of the monies receivable under the Irish Railways (Settlement of Claims) Act, 1921, has been utilized to reduce the charge against the Local Authorities to approximately the amount of their contributions in the year 1913.

During the year a considerable amount of malicious damage has been done to the Company's Permanent Way, Buildings and Rolling Stock and claims to recover compensation for the loss sustained have been lodged with the proper Authorities.

SECRETARY'S OFFICE,

TRALEE, 24th FEBRUARY, 1923.

T. P. KENNEDY, Deputy Chairman.

T. J. O'CONNELL, Secretary.

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The Accounts and Returns marked with an Asterisk are not applicable to this Company

Tralee and Dingle Railway Company, Limited.

FINANCIAL ACCOUNTS & STATISTICAL RETURNS FOR YEAR ENDED 31st DECEMBER, 1922.

PART I.

FINANCIAL ACCOUNTS.

No. I. (a) NOMINAL CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

Special Acts.	Capital Authorized			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Company's Order in Council, 1888.	£ 150,000	£ Nil.	£ 150,000	£ 150,000	£ —	£ 150,000	£ —	£ —	£ —

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a),

SHOWING THE PROPORTION ISSUED.

Description.	Amount Created	Amount Issued.	Nominal Additions to or deductions from Capital	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
Guaranteed 4 per cent. shares ...	£ 120,000	£ 120,000	£ —	£ 120,000	£ —	£ —	£ —	£ —
Less 4 per cent. guaranteed Shares redeemed by Treasury ...	80,000	80,000	—	80,000	—	—	—	—
Balance ..	40,000	40,000	—	40,000	—	—	—	—
Ordinary Shares ...	30,000	30,000	—	—	30,000	—	—	—
Total ...	70,000	70,000	—	40,000	30,000	—	—	—

Dr.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure.	Amount Expended to 31st Dec. 1921			Amount Expended during year.	Total.			By Receipts.	Amount Received to 31st Dec. 1921		Amount Received during year		Total.		
	£	s	d.		£	£	s		d.	£	£	£	s	d.	
Lines open for Traffic ...	126,741	13	4	—	126,741	13	4	Shares (No. 2)	150,000	—	—	150,000	0	0	
Rolling Stock ...	14,130	0	0	—	14,130	0	0	—	—	—	—	—	—	—	
Manufacturing and Repairing Works and Plant:—															
Land and Buildings ...	8,178	0	0	—	8,178	0	0	—	—	—	—	—	—	—	
Plant and Machinery ...	950	6	8	—	950	6	8	—	—	—	—	—	—	—	
Total Capital Expenditure on Railway ...	150,000	0	0	—	150,000	0	0	—	150,000	—	—	150,000	0	0	

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

	Year 1921.		
	£	s	d.
Receipts ...	9,949	15	3
Expenditure ...	29,267	12	4
	Dr 19,317	17	1
Proportion of Compensation under Irish Railways (Settlement of Claims) Act 1921 ...	15,998	17	1
	Dr 3,324	0	1
Miscellaneous Receipts (Net):—			
Rents from Houses and Lands ...	30	0	0
Other Rents ...	18	12	8
Transfer Fees ...	—	—	—
Amount of Guarantee payable by Kerry County Council for year ending 31st December, 1922	4,770	7	4
Amount of Guarantee payable by Tralee Urban District Council for year ending 31st December, 1922 ...	251	1	4
Total Net Income ...	1,746	1	3

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1921		
	£	s	d.
Net Income (as per Statement No. 8) ...	1,746	1	3
Deduct General Interest ...	146	1	3
Balance after payment of Fixed Charges ...	1,600	0	0
Dividend on 40,000 Guaranteed Shares at 4 per cent. per annum:—			
For half-year ended 31st May, 1922 ...	800	0	0
For half-year ended 30th November, 1922 ...	800	0	0
	1,600	0	0

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	£	s.	d.	Year
Superintendent—				
Salaries	60	0	0	
Office Expenses, etc				
				60 0 0
Maintenance of Roads, Bridges and Works				
Earthworks				
Bridges, Tunnels, Culverts, Retaining Walls & other Works	87	14	9	
Roads and Fences	211	4	5	
				298 19 2
Maintenance of Permanent Way—				
Renewal of Running Lines—				
Wages				
Materials				
Engine Power and Wagon Repairs				
Repair of Running Lines and Sidings—				
Wages	4,222	14	6	
Materials	2,242	2	10	
Engine Power and Wagon Repairs	207	2	4	
				6,671 19 8
Maintenance of Signalling				162 17 11
Maintenance of Telegraphs				146 4 6
Maintenance of Stations and Buildings				
Stations, Depots and Offices	661	11	8	
Engine Sheds	28	2	7	
Carriage Sheds				
Locomotive Workshops	20	12	6	
Carriage Workshops	3	9	8	
Wagon Workshops	3	9	7	
Other Buildings	14	0	7	
				731 6 7
Total				8,071 7 10

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

(2) Carriages.

	£	s.	d.	Year		£	s.	d.	Year
Superintendence—					Superintendence—				
Salaries	99	9	6		Salaries	99	9	7	
Office Expenses	2	3	8		Office Expenses	4	12	8	
				101 13 2					104 2 3
Complete Renewals—					Complete Renewals—				
Wages					Wages				
Material					Material				
Repairs and Partial Renewals—					Repairs and Partial Renewals—				
Wages	1,916	6	5		Wages	266	10	4	
Material	3,954	3	2		Material	326	14	8	
				5,870 9 7					593 5 0
Purchase of New Locomotives					Purchase of New Carriages				
Workshop Expenses—					Workshop Expenses—				
Repairs and Renewals of Machinery and Plant	187	6	7		Repairs and Renewals of Machinery and Plant				
Other Expenses	268	11	6		Other Expenses	19	0	10	
				455 18 1					19 0 10
				6,428 0 10					
Deduct Engine Power supplied by the Company (Balance)				82 16 11					
Total				6,345 3 11	Total				716 8 1

(3)—WAGONS.

	£	s.	d.	Year
Superintendence—				
Salaries	99	9	8	
Office Expenses	4	1	8	
				103 11 4
Complete Renewals—				
Wages				
Material				
Repairs and Partial Renewals				
Wages	704	18	8	
Material	592	16	6	
				1,287 15 2
Purchase of New Wagons				
Workshop Expenses—				
Repairs and Renewals of Machinery and Plant				
Other Expenses	19	0	10	
				19 0 10
Total				1,290 15 2

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£	s.	d.	Year
Superintendence—				
Salaries	99	9	7	
Office Expenses		16	6	
				100 6 1
Steam Train Working—				
Wages connected with the running of Locomotives Engines	1,932	1	10	
Fuel	2,033	1	1	
Water		66	3 0	
Lubricants		83	17 10	
Other Stores, including clothing	134	15	8	
Miscellaneous		15	17 7	
				4,265 17 0
Electric Train Working—				
Wages of Motormen	—			
Electric Current	—			
Lubricants	—			
Other Stores, including clothing	—			
				4,366 3 1
Deduct Engine Power supplied by the Company (Balance)				124 5 5
Total				4,241 17 8

ABSTRACT D.—TRAFFIC EXPENSES.

	£	s.	d.	Year
Salaries and Wages—				
Superintendence	1,246	17	5	
Stationmasters & Clerks	1,344	4	10	
Signalmen and Gatemen		497	17 10	
Ticket Collectors, Policemen, Porters, &c.	1,351	12	1	
Guards		321	17 4	
				4,762 9 6
Fuel, Lighting, Water and General Stores		378	4 1	
Clothing		120	12 6	
Printing, Advertising, Stationery, Stamps and Tickets			233 19 4	
Wagon Covers, etc.			33 0 0	
Cleansing, Lubricating and Lighting of Vehicles			27 9 4	
Railway Clearing House Expenses			36 17 2	
Miscellaneous Expenses			72 17 11	
Total				5,665 9 10

ABSTRACT E.—GENERAL CHARGES.

	£	s.	d.	Year
Fees of Chairman	70	0	0	
County Surveyor's Inspection Fees	39	18	0	
Auditors and Public Accountants	48	1	0	
Salaries	913	4	6	
Fire Insurance	123	12	6	
Miscellaneous Expenses	181	13	0	
Total	1,376	9	0	

Dr

No. 18.—GENERAL BALANCE SHEET.

Cr.

	Year 1921			Year 1921		
	£	s d		£	£	
To Unpaid Interest and Dividends	800	0 0	—	By Amount due by Kerry County Council	4,770 7 4	2,136
„ Interest and Dividends Payable or accruing and provided for	800	0 0	800	„ Do. Tralee Urban Council	251 1 4	250
„ Accounts payable	5,276	2 5	2,842	„ Amount due by Postmaster General	—	—
„ Depreciation Fund—Railway	8,100	13 2	8,100	„ Cash at Bankers and in Hand	2,836 0 6	4,150
„ Irish Railways (Settlement of Claims) Act, 1921 (Balance)	15,455	5 8	—	„ Stock of Stores & Materials	963 0 10	1,795
				„ Outstanding Traffic Accounts	138 7 5	247
				„ Accounts Receivable	21,473 3 10	3,164
	30,432	1 3	11,742		30,432 1 3	11,742

PART II.—STATISTICAL RETURNS.**I.—MILEAGE OF LINES.****(A) Mileage of Lines open for Traffic.**

LINES OWNED BY THE COMPANY.	RUNNING LINES.										31st Dec., 1921	
	Length of Road First Track		Second Track		Total Miles (reduced to single Track.)		Sidings reduced to Single Track		Total of Single Track including Sidings.		Total of Single Track including Sidings.	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
Main and Principal Line— Tralee to Dingle	32	0	0	40	32	40	0	68	33	28	33	28
Minor and Branch Lines— Castlegregory Junction to Castlegregory ...	6	0	—	—	6	0	—	—	6	0	6	0
Total	38	0	0	40	38	40	0	68	39	28	39	28
Total for year 1921	38	0	0	40	38	40	0	68	39	28	39	28

(B)—MILEAGE OF LINES AUTHORIZED BUT NOT OPEN FOR TRAFFIC. —Nil.**(C)—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.**

Lines owned by the Company	1922.	
	M. Ch.	M. Ch.
.....	38 0	

II.—ROLLING STOCK.**(A) Steam Locomotives.**

Description.	Number.	31st Dec., 1921
Tank Engines—	—	—
2-6-0	7	7
2-6-2	1	1
	8	8
Tenders	—	—

(D) Coaching Vehicles.

	Number	SEATS			31st Dec., 1921	
		1st Class	3rd Class	Total	No.	Seats or Berths Total
Passenger Carriages—						
Carriages of Uniform Class ...	13	—	438	438	15	454
Composite Carriages ...	6	79	60	139	5	135
Total Passenger Carriages ...	19	79	498	577	20	589
Other Coaching Vehicles—						
Horse Boxes ...	1	—	—	—	1	—
Total Coaching Vehicles ...	20	—	—	—	21	—

(E) MERCHANDISE AND MINERAL VEHICLES.

	Number.	31st Dec., 1921
		Number.
Open Wagons—		
Under 8 tons	5	5
Covered Wagons—		
Under 8 tons	29	29
8 and up to 12 tons	3	3
Cattle Trucks	32	32
Rail and Timber Trucks (including Twin Trucks) ...	2	2
Special Wagons	1	—
Total	72	71

(F)—RAILWAY SERVICE VEHICLES.

	Number	31st Dec., 1921
		Number.
Ballast Wagons	4	4
Locomotive Coal Wagons ...	2	2
Miscellaneous	1	—
Total	7	6

VIII.—LAND AND PROPERTY, ETC., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	31st Dec., 1921
		Acreage.
Agricultural Land ... ..	.....	.....
Urban and Suburban Land ... ..	.....	.....
Houses.	Number.	.....
Houses and Cottages for Company's Servants ...	14	14
Other Houses and Cottages ... ..	.....	.....

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Year 1922.				Year 1921.					
	Number.	Receipts.	Average Fare per Passenger.		Number Originating on the Company's System.	Number.	Receipts.	Average Fare per Passenger.		Number Originating on the Company's System.
			£	d.				£	d.	
Ordinary—										
1st Class	2,248	543	57.97	2,248	—	—	—	—	2,731	
3rd Class	32,341	2,766	20.52	32,341	—	—	—	—	54,203	
Workmen	—	—	—	—	—	—	—	—	—	
TOTAL	34,589	3,309	22.95	34,589	—	—	—	—	57,934	
Season—		£				£				
1st Class	2	15	—	2	—	—	—	—	2	
3rd Class	17	40	—	17	—	—	—	—	18	

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Year 1922.				Year 1921.					
	Tonnage.	Receipts.	Average Receipt per Ton.		Tonnage Originating on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.		Tonnage Originating on the Company's System.
			£	s. d.				£	s. d.	
Merchandise	7,516	4,354	11	7.03	6,229	—	—	—	—	12,028
Coal Coke, and Patent Fuel	117	50	8	6.56	111	—	—	—	—	224
Other Minerals	—	—	—	—	—	—	—	—	—	690
TOTAL	7,633	4,404	11	6.47	6,340	—	—	—	—	12,942
	Number	£		Number Originating on the Company's System.	Number.	£		Number Originating on the Company's System.		
Live Stock	8,177	1,039	—	8,177	—	—	—	—	—	13,094

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Year 1921.	
	Tons.	Tons.
Ale and Porter (including empties) ...	503	1,076
Bacon and Hams, Butter and Eggs ...	530	705
Brewers' Grains	—	—
Bricks, Common	—	2
Flour and Bran, Sharps and other Flour Mill Offal	2,866	4,148
Grain	276	541
Groceries (excluding Bacon, Hams and Butter)	192	163
Manure	232	242
Oil Cake and Cattle Foods	—	2
Potatoes	165	288
Stone for Roadmaking purposes ...	—	—
Timber	96	156
Fish	378	2,449
TOTAL	5,238	9,772

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Number.	Year 1921.
		Number.
Horses	13	22
Cattle	2,448	2,843
Calves	331	156
Sheep and Lambs	870	1,584
Pigs	4,515	8,489
Miscellaneous	—	—
TOTAL	8,177	13,094

XVI—SUMMARY OF FINANCIAL RESULTS IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922.
Total Expenditure on Capital Account (No. 4)	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000
Gross Receipts from Businesses carried on by the Company (No. 8)	10,881	10,494	10,635	11,058	—	—	—	—	—	9,950
Proportion of Compensation under Irish Railways' (Settlement of Claims)- Act 1921	—	—	—	—	—	—	—	—	—	15,994
Revenue Expenditure, on do. (No. 8)	14,180	14,559	14,724	14,768	—	—	—	—	—	29,268
Net Receipts (No. 8)	Dr 3,299	Dr. 4,065	Dr. 4,089	Dr. 3,710	Dr. 3,675	Dr. 3,308	Dr. 3,462	Dr. 3,508	Dr. 3,363	Dr. 3,324
Miscellaneous Receipts net (No. 8)	4,899	5,665	5,689	5,387	5,403	5,672	5,201	5,234	5,012	5,070
Total Net Income (No. 8)	1,600	1,600	1,600	1,677	1,728	1,764	1,739	1,726	1,649	1,746
Interest, Rentals, and other Fixed Charges (No. 9)	—	—	—	77	128	164	139	126	49	146
Dividends on Guaranteed Shares (No. 9)	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Balance after payment of ditto (No. 9)	—	—	—	—	—	—	—	—	—	—
Appropriation to Reserve	—	—	—	—	—	—	—	—	—	—
Brought forward from previous year (No. 9)	—	—	—	—	—	—	—	—	—	—
Carried forward to subsequent year (No. 9)	—	—	—	—	—	—	—	—	—	—

T. J. O'CONNELL, Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings and Works have during the past Year, been maintained in good working condition and repair from 1st January to 2nd August. The line has been closed since the latter date and no repairs or maintenance work has since been carried out. Since the closing of the line a considerable amount of malicious injury has been done to Way and Works.

P. J. BRENNAN, Engineer.

15th January, 1923.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery and Tools have during the past Year, been maintained in good working order and repair from 1st January to 2nd August. Since then a considerable amount of malicious injury has been done to rolling stock at outlying Stations.

T. O'GORMAN, Locomotive Engineer.

15th January, 1923.

Signed for Committee of Management

{ T. P. KENNEDY, Deputy Chairman of the Company.
T. J. O'CONNELL, Secretary of the Company.

AUDITOR'S CERTIFICATE.

I hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company according to the best of my information and the explanations given to me as shown by the books of the Company.

EUGENE O'SULLIVAN, Auditor.

13th February, 1923.

Tralee & Single Railway Co.

**REPORT OF THE COMMITTEE OF
MANAGEMENT**

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR YEAR ENDED 31st DECEMBER, 1922.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, Tralee, on FRIDAY, the 9th day of March, 1923, at 12 o'clock noon, for the purpose of receiving the Committee's Report and Statement of Financial Accounts and Statistical Returns for the year ended 31st December, 1922, and of transacting the General Business of the Company.

The Share Transfer Books will be closed on the 2nd March, 1923, and re-opened on 16th March, 1923.

T. J. O'CONNELL,
Secretary.

Secretary's Office,

Tralee, 24th February, 1923.

SECRETARY'S OFFICE,
RECEIVED
21 FEB. 1923
No. ...
G. & W. R.

THE

Great and Fenit Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO

THE

31ST DECEMBER, 1922,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

11, VICTORIA STREET, LONDON, S.W.1,

On Tuesday, the 27th of February, 1923,

AT 12 O'CLOCK NOON.

Directors.

THE RIGHT HON. THE EARL OF DEVON,

Powderham Castle, Exeter,

Chairman.

SAMUEL GORDON FRASER, ESQ.,

Askive, Kenmare, Co. Kerry.

WILLIAM HENRY McCOWEN, ESQ.,

Tralee, Co. Kerry.

JOHN HENRY LEY, ESQ.,

Tichill, Exeter, Devon.

TRALEE AND FENIT RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the ORDINARY HALF YEARLY MEETING of the Proprietors of the Tralee and Fenit Railway Company will be held at the Company's Offices, 11, Victoria Street, London, S.W.1, on Tuesday, the 27th day of February, 1923, at 12 o'clock noon, for the transaction of the general business of the Company.

The transfer books of the Company will be closed from the 20th to the 27th day of February, 1923, inclusive.

Dated this 9th day of February, 1923.

By order,

JAMES GEORGE VOKES,

Secretary.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT.

For the Half-Year ended 31st December, 1922.

The Directors submit herewith the Accounts of the Company for the Half-year ended the 31st December, 1922.

Under the Irish Railways (Confirmation of Agreement) Act, 1919, clause 12, and the Irish Railways (Settlement of Claims) Act, 1921, clause 3, the traffic receipts are fixed upon the basis of the year 1913. The amount of Rents is that actually collected.

The receipts for the Half-year have been submitted as follows :-

	£	s.	d.
Gross Traffic Receipts as based under the above Acts of Parliament	2,381	16	3
<i>Less:</i> Proposed deduction by the Working Company as representing 74 days when it is stated the line was closed owing to malicious damage during the half-year	957	18	1
	1,423	18	2
Rents as collected	27	7	1
	1,451	5	3
<i>Less:</i> 60% Working Expenses	870	15	2
	£580	10	1

The above traffic receipts have been only accepted as on account and without prejudice, as the Directors are advised that owing to such receipts having been fixed no reduction can legally be made in the amount.

The following table shows the result of the working of the railway since the opening of the line on the 5th July, 1887 (eight miles).

Half-year ending	Gross receipts.			Net receipts.			Earnings per mile per week.			Number of passengers.	Goods and minerals.
	£	s.	d.	£	s.	d.	£	s.	d.		Tons.
31st Dec., 1887 ...	479	5	9	191	14	4	2	6	1	16,927	1,235
30th June, 1888 ...	346	16	3	138	14	6	1	13	4	9,281	1,459
31st Dec., 1888 ...	379	12	0	151	16	10	1	16	6	13,755	1,955
30th June, 1889 ...	669	3	11	267	13	7	3	4	4	10,487	5,546
31st Dec., 1889 ...	775	9	10	310	3	11	3	14	7	14,794	9,262
30th June, 1890 ...	721	4	10	288	9	11	3	9	4	8,725	8,316
31st Dec., 1890 ...	896	11	4	358	12	6	4	6	7	13,526	9,939
30th June, 1891 ...	1,003	12	7	401	9	0	4	16	6	11,919	10,235
31st Dec., 1891 ...	775	5	2	310	2	1	3	14	7	11,280	9,703
30th June, 1892 ...	605	14	8	242	5	10	2	18	3	7,655	7,086
31st Dec., 1892 ...	637	14	7	255	1	10	3	1	4	9,625	7,964
30th June, 1893 ...	806	13	5	322	13	4	3	17	7	9,784	5,806
31st Dec., 1893 ...	371	12	11	148	13	2	1	15	9	11,759	2,584
30th June, 1894 ...	1,169	5	11	467	14	4	5	12	5	10,668	12,087
31st Dec., 1894 ...	779	5	1	311	14	0	3	14	11	12,651	7,101
30th June, 1895 ...	1,101	6	9	440	10	8	5	5	11	11,594	11,637
31st Dec., 1895 ...	708	0	3	283	4	1	3	8	1	10,630	7,559
30th June, 1896 ...	1,116	17	9	446	15	1	5	7	5	13,162	7,086
31st Dec., 1896 ...	833	12	7	333	9	0	4	0	2	12,598	8,774
30th June, 1897 ...	996	8	1	398	11	3	4	15	10	11,017	9,848
31st Dec., 1897 ...	961	4	2	384	9	8	4	12	5	12,246	11,658
30th June, 1898 ...	1,401	6	1	560	10	5	6	14	9	11,775	13,044
31st Dec., 1898 ...	189	18	3	75	19	4	0	18	3	11,606	1,104
30th June, 1899 ...	412	18	6	165	3	5	1	19	8	11,153	597
31st Dec., 1899 ...	858	5	3	343	6	1	4	2	6	14,279	6,433
30th June, 1900 ...	819	14	7	327	17	10	3	18	10	10,423	6,475
31st Dec., 1900 ...	834	4	10	333	13	11	4	0	3	12,957	10,870
30th June, 1901 ...	1,379	2	7	551	13	0	6	12	7	13,887	16,117
31st Dec., 1901 ...	1,220	2	7	488	1	0	5	17	4	12,593	13,072
30th June, 1902 ...	1,543	11	3	617	8	6	7	8	5	11,194	18,472
31st Dec., 1902 ...	1,429	0	8	571	12	3	6	17	5	16,158	16,945
30th June, 1903 ...	1,317	15	11	527	2	4	6	6	8	13,702	12,819
31st Dec., 1903 ...	1,481	9	11	592	12	0	7	2	5	14,198	18,969
30th June, 1904 ...	1,587	1	2	634	16	6	7	12	7	16,144	18,452
31st Dec., 1904 ...	2,208	19	4	883	11	9	10	12	5	15,665	27,399
30th June, 1905 ...	1,457	13	3	583	1	4	7	0	2	13,665	16,108
31st Dec., 1905 ...	1,670	18	10	668	7	6	8	0	7	14,033	21,610
30th June, 1906 ...	1,808	11	6	723	8	7	8	13	11	12,355	22,972
31st Dec., 1906 ...	2,059	1	2	823	12	6	9	18	0	16,665	25,844
30th June, 1907 ...	1,950	3	9	780	1	6	9	7	6	11,528	25,685
31st Dec., 1907 ...	2,594	10	9	1,037	16	4	12	9	6	17,373	34,256
30th June, 1908 ...	1,894	18	9	757	19	6	9	2	2	12,534	28,176
31st Dec., 1908 ...	1,649	13	9	659	17	6	7	18	7	15,382	26,361
30th June, 1909 ...	1,597	4	10	638	17	11	7	13	7	11,943	24,598
31st Dec., 1909 ...	2,281	4	0	912	9	7	10	19	4	17,784	34,390
30th June, 1910 ...	1,836	10	4	734	12	2	8	16	7	12,653	27,548
31st Dec., 1910 ...	2,159	5	8	863	14	3	10	7	7	19,500	31,474
30th June, 1911 ...	2,266	17	0	906	14	10	10	18	0	16,451	34,282
31st Dec., 1911 ...	2,203	1	4	881	4	6	10	11	10	20,234	32,286
30th June, 1912 ...	1,779	3	4	711	13	4	8	11	1	10,753	27,629
31st Dec., 1912 ...	2,076	8	5	830	11	4	9	19	8	14,428	31,832

Half-year ending	Gross receipts.			Net receipts.			Earnings per mile per week.			Number of passengers.	Goods and minerals.
	£	s.	d.	£	s.	d.	£	s.	d.			Tons.
30th June, 1913 ...	2,006	18	7	802	15	5	9	12	11	12,416	31,247
31st Dec., 1913 ...	2,387	0	9	954	16	4	11	9	6	17,327	35,960*
30th June, 1914 ...	2,061	15	5	824	14	2	9	18	3	12,003	33,343
31st Dec., 1914 ...	2,355	15	2	942	6	1	11	6	6	14,809	36,759
30th June, 1915 ...	2,013	15	2	805	10	1	9	13	8	11,608	30,788
31st Dec., 1915 ...	2,049	16	0	819	18	5	9	17	1	18,090	30,805
30th June, 1916 ...	1,011	9	7	404	11	10	4	17	3	10,576	13,037
31st Dec., 1916 ...	1,932	13	4	773	1	4	9	5	10	17,968	26,851
30th June, 1917 ...	2,007	0	3	802	16	1	9	13	0	...	...
31st Dec., 1917 ...	2,386	5	9	954	10	4	11	9	5	...	...
30th June, 1918 ...	2,007	4	7	802	17	10	9	13	0	...	...
31st Dec., 1918 ...	2,386	4	4	954	9	9	11	9	5	...	...
30th June, 1919 ...	2,007	6	0	802	18	5	9	13	0	...	...
31st Dec., 1919 ...	2,386	7	11	954	11	2	11	9	5	...	...
30th June, 1920 ...	2,007	0	2	802	16	1	9	13	0	...	...
31st Dec., 1920 ...	2,424	0	2	969	12	1	11	13	1	...	...
30th June, 1921 ...	1,971	2	5	788	9	0	9	9	6	...	...
31st Dec., 1921 ...	2,485	7	8	994	3	1	11	19	0	...	...
30th June, 1922 ...	2,030	1	9	812	0	8	9	15	2	...	...
31st Dec., 1922 ...	1,451	5	3	580	10	1	6	19	6	...	...
(On Account)											

* Reduced (in accordance with subsequent correction by Working Company) from 38,848 tons, which originally appeared in December accounts.

‡ Decrease owing to "Rents" being temporarily disallowed.

Under the Company's Act of 1880 it was provided that the liability of the Barony of Trughenackmy in the County Kerry for interest on the guaranteed shares of the Company should be for a period of thirty-five years after the opening of the Railway.

The Railway was opened on the 5th July, 1887, and the guarantee ceased therefore on the 5th July last.

Further, under the Act, the guaranteed shares on the expiration of the guarantee have become Preference Shares.

The Director who retires by rotation at this meeting is The Rt. Hon. the Earl of Devon, who, being eligible, offers himself for re-election.

11, VICTORIA STREET, LONDON.

DEVON, *Chairman.*

17th February, 1923.

TRALEE AND FENIT RAILWAY COMPANY.

31ST DECEMBER, 1922.

No. 1.—Statement of Capital authorized and created by the Company.

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock of Shares.	Loans.	Total.	Stock of Shares.	Loans.	Total.	Stock of Shares.	Loans.	Total.
I. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	£ 60,000	£ 45,000	£ 15,000	£ 60,000	£ ...	£ ...	£ ...
	45,000	15,000	60,000	45,000	15,000	60,000	...	...	...

No. 2.—Statement of Stock and Share Capital, showing the proportion received.

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£		£		£		£		£	
Ordinary Shares	15,000		13,850		1,150		...		...	...
Guaranteed Shares (now Preference Shares)	30,000		30,000		...		...		...	...
	45,000		43,850		1,150		...		...	...

No. 3.—Capital raised by Loans and Debenture Stock.

	Raised by Loans.		Raised by issue of Debenture Stock.	Total raised by Loans and Debenture Stock.
	At 5 per cent.	Total Loans.		
Existing at 30th June, 1922	£	£		£
Existing at 31st December, 1922	15,000	15,000	Nil.	15,000
	15,000	15,000	Nil.	15,000
Increase . . . . .	...	...	...	...
Decrease . . . . .	...	...	...	...
Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1				£
Total amount raised by Loans as above				15,000
				15,000
				...
				...

Balance, being available borrowing powers at 31st December, 1922

No. 4.—Receipts and Expenditure on Capital Account.

Dr.	Amount Expended to 30th June, 1922.	Amount Expended this Half-year.	Total.	By RECEIPTS:—		Amount Received to 30th June, 1922.	Amount Received this Half-year.	Total.	Cr.
				£ s. d.	£ s. d.				
To EXPENDITURE:—									
On Land Works, &c.	£ 70,741 2 9	...	70,741 2 9	Shares, as per Acct. No. 2	43,850 0 0	...	43,850 0 0		
				Loans, as per Acct. No. 3	15,000 0 0	...	15,000 0 0		
					58,850 0 0		58,850 0 0		
				Balance to General Balance Sheet No. 13			11,891 2 9		
			£ 70,741 2 9				£ 70,741 2 9		

No. 5.—Details of the Capital Expenditure.

	Half-year ended 31st Dec., 1922.
Nil	£ s. d.
	Nil.

No. 6.—Return of Working Stock.

Does not apply, the Line being worked by the Great Southern and Western Railway Company.

No. 7.—Estimate for further Expenditure on Capital Account.

On Lines in course of construction	£ s. d.
	Nil.

No. 8.—Capital Powers and other Assets to meet further Expenditure, as per No. 7.

To, 31st Dec., 1922.

Nil.

Nil.

Dr.

Half-year ended
31st Dec., 1921.

£ s. d.
1,491 4 7

187 13 5
54 17 11
30 5 0

1,764 0 11

721 6 9

£2,485 7 8

EXPENDITURE.

To Working Expenses
60 per cent. of Receipts paid to the Great
Southern and Western Railway Company
on account of £1,451 5s. 3d. *per contra.*
General Charges
Arbitration Expenses
Law Costs

Balance to Net Revenue No. 10

No. 9.—Revenue Account.

Or,

Half-year ended
31st Dec., 1922.

£ s. d.
870 15 2

186 10 6
51 1 8
30 5 0

1,138 12 4

312 12 11

£1,451 5 3

Half-year ended
31st Dec., 1921.

£ s. d.
2,485 7 8

£2,485 7 8

RECEIPTS.

By Passengers
" Parcels and Miscellaneous
" Goods
" Minerals
" Mails
" Rents
Less Deduction by the Working
Company—not agreed to by
the Tralee and Fenit Company

£ s. d.
2,409 3 4

957 18 1

£1,451 5 3

Half-year ended 31st Dec., 1921.	Half-year ended 31st Dec., 1922.	Half-year ended 31st Dec., 1921.	Half-year ended 31st Dec., 1922.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
6,928 12 5	721 6 9	6,484 7 8	By Balance brought from Revenue Account No. 9
375 0 0	750 0 0	375 0 0	Barony of Trughenackmy, in the County Kerry
750 0 0	6,623 16 7	16 8 9	Balance to General Balance Sheet, No. 13
47 10 11	£8,095 3 4	52 19 5	£
£8,095 3 4		6,928 15 10	6,928 15 10

No. 11.—Nil.

No. 12.—General Charges (Abstract E).

Half-year ended 31st Dec., 1921.	Half-year ended 31st Dec., 1922.
£ s. d.	£ s. d.
50 0 0	50 0 0
5 15 0	5 5 0
98 10 0	98 10 0
33 18 5	32 15 6
£187 13 5	£186 10 6

No. 13.—General Balance Sheet.

Dr.	Cr.
£ s. d.	£ s. d.
To Temporary Loans	By Cash at Bankers and on Deposit
Interest accruing	By Great Southern and Western Railway Company on a/c ditto, outstanding
Outstanding Accounts	Outstanding Accounts
Unpaid Interest	Barony of Trughenackmy
	Balance at debit of Capital Account No. 4
	Balance at debit of Net Revenue Account No. 10
£ 21,427 4 7	£ 21,427 4 7

No. 14.—Mileage Statement,

Lines owned by Company	Miles Authorized.		Miles Constructed.		Miles to be Constructed.		Miles worked by Engines.	
	<i>Miles.</i>	<i>Chains.</i>	<i>Miles.</i>	<i>Chains.</i>	<i>Miles.</i>	<i>Chains.</i>	<i>Miles.</i>	<i>Chains.</i>
	8	..	8	..	<i>Nil.</i>		8	..

No. 15.—Statement of Train Mileage.

Half-year ended 31st Dec., 1921.					Half-year ended 31st Dec., 1922.
4,112	..	..	..	..	1,516
5,072	..	..	..	..	2,636
9,184					4,152

DEVON, *Chairman of the Company.*
 JAMES GEORGE VOKES, *Secretary of the Company.*

AUDITOR'S CERTIFICATE.

I do hereby certify that I have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 31st December, 1922, and find the same to be a true statement according to the Books of the Company.

JNO. S. CHAPPELOW, F.C.A.,
 10, Lincoln's Inn Fields, } *Auditor.*

15th February, 1923.



Gratee and Fenit Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO

THE

30TH JUNE, 1922,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

11, VICTORIA STREET, LONDON, S.W.1,

On Tuesday, the 22nd of August, 1922,

AT 12 O'CLOCK NOON.

Directors.

THE RIGHT HON. THE EARL OF DEVON,

Powderham Castle, Exeter,

Chairman.

SAMUEL GORDON FRASER, ESQ.,

Askive, Kenmare, Co. Kerry.

WILLIAM HENRY McCOWEN, ESQ.,

Tralee, Co. Kerry.

JOHN HENRY LEY, ESQ.,

Trehill, Exeter, Devon.

TRALEE AND FENIT RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the ORDINARY HALF-YEARLY MEETING of the Proprietors of the Tralee and Fenit Railway Company will be held at the Company's offices, 11, Victoria Street, London, S.W.1, on Tuesday, the 22nd day of August, 1922, at 12 o'clock noon, for the transaction of the general business of the Company.

The transfer books of the Company will be closed from the 15th to the 22nd day of August, 1922, inclusive.

Dated this 4th day of August, 1922.

By order,

JAMES GEORGE VOKES,

Secretary.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-year ended 30th June, 1922.

The Directors submit herewith the Accounts of the Company for the Half-year ended the 30th June, 1922.

Under the Irish Railways (Settlement of Claims) Act, 1921, the traffic receipts are based upon those for the year 1913. The amount of Rents is that actually collected.

The receipts for the Half-year are therefore as follows :—

	£	s.	d.
Gross Traffic Receipts	2,004	9	6
Rents... ..	25	12	3
	<hr/>		
	2,030	1	9
<i>Less</i> 60 per cent. Working Expenses ...	1,218	1	1
	<hr/>		
Net Receipts	£812	0	8
	<hr/>		

The following table shows the result of the working of the railway since the opening of the line on the 5th July, 1887 (eight miles).

Half-year ending	Gross receipts.			Net receipts.			Earnings per mile per week.			Number of passengers.	Goods and minerals. <i>Tons.</i>
	£	s.	d.	£	s.	d.	£	s.	d.		
31st Dec., 1887 ...	479	5	9	191	14	4	2	6	1	16,927	1,235
30th June, 1888 ...	346	16	3	138	14	6	1	13	4	9,281	1,459
31st Dec., 1888 ..	379	12	0	151	16	10	1	16	6	13,755	1,055
30th June, 1889 ..	669	3	11	267	13	7	3	4	4	10,487	5,546
31st Dec., 1889 ...	775	9	10	310	3	11	3	14	7	14,794	9,262
30th June, 1890 ...	721	4	10	288	9	11	3	9	4	8,725	8,316
31st Dec., 1890 ...	896	11	4	358	12	6	4	6	7	13,526	9,939
30th June, 1891 ...	1,003	12	7	401	9	0	4	16	6	11,919	10,235
31st Dec., 1891 ...	775	5	2	310	2	1	3	14	7	11,280	9,703
30th June, 1892 ...	605	14	8	242	5	10	2	18	3	7,655	7,086
31st Dec., 1892 ...	637	14	7	255	1	10	3	1	4	9,625	7,964
30th June, 1893 ...	806	13	5	322	13	4	3	17	7	9,784	5,806
31st Dec., 1893 ...	371	12	11	148	13	2	1	15	9	11,759	2,584
30th June, 1894 ...	1,169	5	11	467	14	4	5	12	5	10,068	12,087
31st Dec., 1894 ...	779	5	1	311	14	0	3	14	11	12,651	7,101
30th June, 1895 ...	1,101	6	9	440	10	8	5	5	11	11,594	11,637
31st Dec., 1895 ...	708	0	3	283	4	1	3	8	1	10,630	7,559
30th June, 1896 ..	1,116	17	9	446	15	1	5	7	5	13,162	7,086
31st Dec., 1896 ...	833	12	7	333	9	0	4	0	2	12,598	8,774
30th June, 1897 ...	996	8	1	398	11	3	4	15	10	11,017	9,848
31st Dec., 1897 ...	961	4	2	384	9	8	4	12	5	12,246	11,658
30th June, 1898 ...	1,401	6	1	560	10	5	6	14	9	11,775	13,044
31st Dec., 1898 ...	189	18	3	75	19	4	0	18	3	11,606	1,104
30th June, 1899 ...	412	18	6	165	3	5	1	19	8	11,153	597
31st Dec., 1899 ...	858	5	3	343	6	1	4	2	6	14,279	6,433
30th June, 1900 ...	819	14	7	327	17	10	3	18	10	10,423	6,475
31st Dec., 1900 ...	834	4	10	333	13	11	4	0	3	12,957	10,870
30th June, 1901 ...	1,379	2	7	551	13	0	6	12	7	13,887	16,117
31st Dec., 1901 ...	1,220	2	7	488	1	0	5	17	4	12,593	13,072
30th June, 1902 ...	1,543	11	3	617	8	6	7	8	5	11,194	18,472
31st Dec., 1902 ...	1,429	0	8	571	12	3	6	17	5	16,158	16,945
30th June, 1903 ...	1,317	15	11	527	2	4	6	6	8	13,702	12,819
31st Dec., 1903 ...	1,481	9	11	592	12	0	7	2	5	14,198	18,969
30th June, 1904 ...	1,587	1	2	634	16	6	7	12	7	16,144	18,452
31st Dec., 1904 ...	2,208	19	4	883	11	9	10	12	5	15,665	27,399
30th June, 1905 ...	1,457	13	2	583	1	4	7	0	2	13,665	16,108
31st Dec., 1905 ...	1,670	18	10	668	7	6	8	0	7	14,033	21,610
30th June, 1906 ...	1,808	11	6	723	8	7	8	13	11	12,355	22,972
31st Dec., 1906 ...	2,059	1	2	823	12	6	9	18	0	16,665	25,844
30th June, 1907 ...	1,950	3	9	780	1	6	9	7	6	11,528	25,685
31st Dec., 1907 ...	2,594	10	9	1,037	16	4	12	9	6	17,373	34,256
30th June, 1908 ...	1,894	18	9	757	19	6	9	2	2	12,534	28,176
31st Dec., 1908 ...	1,649	13	9	659	17	6	7	18	7	15,382	26,361
30th June, 1909 ...	1,597	4	10	638	17	11	7	13	7	11,943	24,598
31st Dec., 1909 ...	2,281	4	0	912	9	7	10	19	4	17,784	34,390
30th June, 1910 ...	1,836	10	4	734	12	2	8	16	7	12,653	27,548
31st Dec., 1910 ...	2,159	5	8	863	14	3	10	7	7	19,500	31,474
30th June, 1911 ...	2,266	17	0	906	14	10	10	18	0	16,451	34,282
31st Dec., 1911 ...	1,779	1	4	881	4	6	10	11	10	20,234	32,286
30th June, 1912 ...	2,207	3	4	711	13	4	8	11	1	10,753	27,629
31st Dec., 1912 ...	2,076	8	5	830	11	4	9	19	8	14,428	31,832

Half-year ending	Gross receipts.			Net receipts.			Earnings per mile per week.			Number of passengers.	Goods minerals. <i>Tons.</i>
	£	s.	d.	£	s.	d.	£	s.	d.		
30th June, 1913 ...	2,006	18	7	802	15	5	9	12	11	12,416	31,247
31st Dec., 1913 ...	2,387	0	9	954	16	4	11	9	6	17,327	35,960*
30th June, 1914 ...	2,061	15	5	824	14	2	9	18	3	12,003	33,343
31st Dec., 1914 ...	2,355	15	2	942	6	1	11	6	6	14,809	36,759
30th June, 1915 ...	2,013	15	2	805	10	1	9	13	8	11,608	30,788
31st Dec., 1915 ...	2,049	16	0	819	18	5	9	17	1	18,090	30,805
30th June, 1916 ...	1,011	9	7	404	11	10	4	17	3	10,576	13,037
31st Dec., 1916 ...	1,932	13	4	773	1	4	9	5	10	17,968	26,851
30th June, 1917 ...	2,007	0	3	802	16	1	9	13	0	...	...
31st Dec., 1917 ...	2,386	5	9	954	10	4	11	9	5	...	...
30th June, 1918 ...	2,007	4	7	802	17	10	9	13	0	...	...
31st Dec., 1918 ...	2,386	4	4	954	9	9	11	9	5	...	...
30th June, 1919 ...	2,007	6	0	802	18	5	9	13	0	...	...
31st Dec., 1919 ...	2,386	7	11	954	11	2	11	9	5	...	...
30th June, 1920 ...	2,007	0	2	802	16	1	9	13	0	...	...
31st Dec., 1920 ...	2,424	0	2	969	12	1	11	13	1	...	...
30th June, 1921 ...	1,971	2	5	†788	9	0	9	9	6	...	...
31st Dec., 1921 ...	2,485	7	8	994	3	1	11	19	0	...	...
30th June, 1922 ...	2,030	1	9	812	0	8	9	15	2	...	...

* Reduced (in accordance with subsequent correction by Working Company) from 38,848 tons, which originally appeared in December accounts.

† Decrease owing to "Rents" being temporarily disallowed.

11, VICTORIA STREET, LONDON,

DEVON, *Chairman*.

11th August, 1922.

TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1922.

No. 1.—Statement of Capital authorized and created by the Company.

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
1. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	£ 60,000	£ 45,000	£ 15,000	£ 60,000	£ ...	£ ...	£ ...
	45,000	15,000	60,000	45,000	15,000	60,000	...	...	...

No. 2.—Statement of Stock and Share Capital, showing the proportion received.

DESCRIPTION.	AMOUNT CREATED.	AMOUNT RECEIVED.	CALLS IN ARREAR.	AMOUNT UNCALLED.	AMOUNT UNISSUED.
Ordinary Shares	£ 15,000	£ 13,850	£ 1,150	£ ...	£ ...
Guaranteed Shares	30,000	30,000	...	...	...
	45,000	43,850	1,150	...	...

No. 3.—Capital raised by Loans and Debenture Stock

	Raised by Loans.		Raised by issue of Debenture Stock.	Total raised by Loans and by Debenture Stock.
	At 5 per cent.	Total Loans.		
Existing at 31st December, 1921	£	£		£
Existing at 30th June, 1922	15,000	15,000	Nil.	15,000
	15,000	15,000	Nil.	15,000
Increase	...	...	...	...
Decrease	...	...	...	...

Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1
 Total amount raised by Loans as above

£
 15,000
 15,000
 . . .

Balance, being available borrowing powers at 30th June, 1922

Dr.

No. 4.—Receipts and Expenditure on Capital Account.

	Amount Expended to 31st Dec., 1921.	Amount Expended this Half-year.	Total.	Amount Received to 31st Dec., 1921.	Amount Received this Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
TO EXPENDITURE :—						
On Land Works, &c.	7,074 2 9	...	70,741 2 9	43,850 0 0	...	43,850 0 0
				15,000 0 0	...	15,000 0 0
				58,850 0 0		58,850 0 0
				Balance to General Balance Sheet No. 13		11,891 2 9
			£ 70,741 2 9			£ 70,741 2 9

Cr.

No. 5.—Details of the Capital Expenditure.

	Half-year ended 30th June, 1922.
	£ s. d.
Nil	Nil.

No. 6.—Return of Working Stock.

Does not apply, the Line being worked by the Great Southern and Western Railway Company.

No. 7.—Estimate for further Expenditure on Capital Account.

On Lines in course of construction	£ s. d. Nil.
----------------------------------------------	-----------------

No. 8.—Capital Powers and other Assets to meet further Expenditure, as per No. 7.

	To 30th June, 1922.
<i>Nil.</i>	<i>Nil.</i>

Dr. No. 9.—Revenue Account. Cr.

Half-year ended 30th June, 1921.	EXPENDITURE.	Half-year ended 30th June, 1922.	Half-year ended 30th June, 1921.	RECEIPTS.	Half-year ended 30th June, 1922.
<i>£ s. d.</i>		<i>£ s. d.</i>	<i>£ s. d.</i>		<i>£ s. d.</i>
1,182 13 5	To Working Expenses	1,218 1 1	1,971 2 5	By Passengers	
191 16 10	60 per cent. of Receipts paid to the Great Southern and Western Railway Company	191 8 0		„ Parcels and Miscellaneous	
50 11 0	General Charges	34 8 6		„ Goods	
18 16 10	„ Arbitration Expenses	21 16 0		„ Minerals	
	„ Law Costs			„ Mails	
				„ Rents	
1,443 18 1		1,465 13 7			
527 4 4	„ Balance to Net Revenue No. 10	564 8 2			
<i>£</i> 1,971 2 5		<i>£</i> 2,030 1 9	<i>£</i> 1,971 2 5		<i>£</i> 2,030 1 9

Dr.		No. 10.—Net Revenue Account.		Cr.	
Half-year ended 30th June, 1921.	£ s. d.	Half-year ended 30th June, 1922.	£ s. d.	Half-year ended 30th June, 1922.	£ s. d.
To Balance from last Half-year	7,031 18 10	6,623 16 7	527 4 4	By Balance brought from Revenue Account No. 9	750 0 0
„ Debenture Interest	375 0 0	375 0 0	750 0 0	„ Barony of Trughenackmy, in the County Kerry	6,922 12 5
„ „ Guaranteed Share Interest	750 0 0	49 19 3	6,922 12 5	„ Balance to General Balance Sheet, No. 13	6,484 7 8
„ „ General Interest	42 17 11	£ 7,798 15 10	£ 8,199 16 9		£ 7,798 15 10
£ 8,199 16 9					

No. 11.—Nil.

Dr.		No. 12.—General Charges (Abstract E).		Cr.	
Half-year ended 30th June, 1921.	£ s. d.	Half-year ended 30th June, 1921.	£ s. d.	Half-year ended 30th June, 1922.	£ s. d.
Directors	50 0 0				50 0 0
Auditor	5 5 0				5 5 0
Salaries of Secretary and Clerks	98 10 0				98 10 0
Office Expenses	38 1 10				37 13 0
£ 191 16 10					£ 191 8 0

Dr.		No. 13.—General Balance Sheet.		Cr.	
Half-year ended 30th June, 1921.	£ s. d.	Half-year ended 30th June, 1922.	£ s. d.	Half-year ended 30th June, 1922.	£ s. d.
To Temporary Loans		2,145 16 6		By Cash at Bankers and on Deposit	444 1 6
„ Interest accruing		1,125 0 0		„ „ Great Southern and Western Railway Company	812 0 8
„ Outstanding Accounts		10,868 4 7		„ „ Outstanding Accounts	776 14 0
„ Unpaid Interest		7,019 5 6		„ „ Barony of Trughenackmy	750 0 0
				„ „ Balance at debit of Capital Account No. 4.	11,891 2 9
				„ „ Balance at debit of Net Revenue Account No. 10	6,484 7 8
		£ 21,158 6 7			£ 21,158 6 7

WEST CLARE RAILWAY COMPANY, LIMITED



DIRECTORS:

WILLIAM LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin (*Chairman*).
 JAMES WILLIAM LOMBARD, Esq., Folkestone House, Terenure, Co. Dublin. * BRIGADIER-GENERAL, MICHAEL HEHIR, Courthouse, Ennis.
 EDGAR ANDERSON, Esq., M.A., B.A.I., J.P., Stanford House, Foxrock, Co. Dublin. * H. J. HUNT, Esq., Crofin, Co. Clare.
 JOHN JOSEPH DUDLEY, Esq., 60 Wellington Road, Dublin. * JAMES LYNCH Kilcolumb, Kilmaley.
 GERALD VINCENT MURPHY, Esq., 48 Palmerston Road, Dublin. * Representing the guaranteeing areas.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF FINANCIAL ACCOUNTS

AND STATISTICAL RETURNS

FOR

YEAR ENDED 31st OCTOBER, 1922,

To be submitted to the Proprietors at the Annual General Meeting to be held at the Company's Offices,
 39 Dame Street, Dublin, on Thursday, the 22nd day of FEBRUARY, 1923, at 11.30 o'clock, a.m.

The Directors submit herewith the Statement of Accounts duly audited and verified and the Statistical Returns for the Year ended 31st October, 1922.

A sum of £25,215 has been charged against the Compensation receivable by the Company under the Irish Railways (Settlement of Claims) Act, 1921.

Since the last General Meeting the Clare County Council have paid the amount of the Arbitrators' Award for the half-year ended 31 October, 1920. The Awards for the half-years ended 30th April and 31st October, 1921, and 30th April and 31st October, 1922 are still unpaid. A letter has been received from the Secretary of the County Council stating that the County Council hope to be able to make a further payment shortly.

The Directors regret to announce the death in July last of Mr. Patrick Sullivan, who was Manager of the Railway since its opening in July, 1887.

The following summary shows the Receipts and Expenditure on Revenue Account:—

Account.	1922.	1921.
No. 8. Gross Receipts of Railway, &c. ...	£ 35,898	£ 89,675
No. 8. Miscellaneous Receipts (net) from rents, interest, &c. ...	450	420
No. 8. Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921 ...	25,215	—
Total Receipts (including South Clare Railway) ...	61,563	90,095
Deduct:—	£	
No. 8. Total Traffic Expenditure ...	59,433	
No. 9. Interest, Rentals, and other fixed charges ...	296	
Total Expenditure (including South Clare Railway) ...	59,729	88,105
Net Revenue from the Working of both Lines ...	1,834	1,990
Add:—		
No. 8. Amount due by South Clare Railway Co. on working Account ...	402	476
Net Earnings of West Clare Railway ...	2,236	2,466
No. 8. Add Amount payable by Guaranteeing Area (W. C. Rly.) ...	4,304	6,474
Total Net Income of West Clare Railway Co. ...	6,540	8,940
No. 9. Add Balance from last year's Account ...	4,905	1,635
TOTAL ...	11,445	10,575
Deduct, Appropriation Reserve ...	—	2,400
No. 9. Deduct, Dividend paid on Guaranteed Capital, £163,500:— 25th March, 1922, up to 31st July, 1921 ...	11,445	8,175
	3,270	3,270
No. 9. Balance available for Dividend on Guaranteed Capital to 31st October last, when Guarantee is paid by County Council ...	8,175	4,905

The working of the West Clare Railway resulted in a loss in the April, or Winter, half-year of £492, and in a profit in the October, or Summer, half-year of £2,729.

The Directors retiring by rotation are Mr. James William Lombard and Mr. John Joseph Dudley, and being eligible, they offer themselves for re-election.

Messrs. Craig, Gardner & Co., the Company's Auditors, also offer themselves for re-election.

WILLIAM LOMBARD MURPHY,
 Chairman.

WEST CLARE RAILWAY COMPANY, LTD.

Financial Accounts and Statistical Returns for the Year ended 31st October, 1922.

PART I. FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.
The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vic., ch. 217.	£	£	£	£	£	£	£	£	£
	180,000	—	180,000	180,000	—	180,000	—	—	—

No. 1 (b.) and No. 1 (c.) not applicable.

No. 2—SHARE CAPITAL AND STOCK CREATED, SHOWING THE PROPORTION ISSUED.

Description.	Amount Created.	Amount Issued.	Nominal Additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
Guaranteed Shares of £10 each: On which a Dividend of 4 per cent. per annum is guaranteed in perpetuity by the County of Clare ...	£	£	£	£	£	£	£	£
	163,500	163,500	—	163,500	—	—	—	—
Ordinary Shares of £10 each ...	16,500	16,500	—	16,500	—	—	—	—
Total ...	180,000	180,000	—	180,000	—	—	—	—

No. 3.—Not applicable.

Dr.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

TO EXPENDITURE.	Amount Expended to 31st Oct., 1921.		Expended during the year.		Total.		By Receipts.	Amount received to 31st Oct., 1921.		Received during the year.		Total.	
LINES OPEN FOR TRAFFIC ...	£	s. d.	£	s. d.	£	s. d.	SHARES (No. 2) ...	£	s. d.	£	s. d.	£	s. d.
ROLLING STOCK ...	160,000	0 0	—	—	160,000	0 0	...	180,000	0 0	—	—	180,000	0 0
MANUFACTURING AND REPAIRING WORKS AND PLANT:—							/						
Land and Buildings ...	—	—	—	—	—	—							
Plant and Machinery ...	—	—	—	—	—	—							
TOTAL CAPITAL EXPENDED UPON RAILWAY ...	180,000	0 0	—	—	180,000	0 0							
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.													
Used in connection with Railway working ...	—	—	—	—	—	—							
Not used in connection with Railway working ...	—	—	—	—	—	—							
TOTAL EXPENDITURE ...	180,000	0 0	—	—	180,000	0 0	TOTAL RECEIPTS ...	180,000	0 0	—	—	180,000	0 0

NOTE.—Large sums have been spent from time to time, out of Revenue, on Improvements to Stations and Buildings, on the erection of new Offices and Workshops at Ennis, and on additions to Rolling Stock, which sums are not included in above Account. The Line was opened for Traffic on 2nd July, 1887.

No. 4 (a) SUBSCRIPTIONS TO OTHER COMPANIES.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR.

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Not applicable.

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See Statement.		1922	1921
10	Railways—West and South Clare (combined)—	£ s. d.	£
	Gross Receipts	35,897 13 3	—
	Expenditure	59,432 14 10	—
	NET RECEIPTS	23,535 1 7	2,012
	Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921	25,214 15 4	—
		1,679 13 9	2,012
	MISCELLANEOUS RECEIPTS (Net):—		
	Rents from Houses and Lands	£320 6 8	325
	Other Rents	97 5 4	82
	Transfer Fees	14 12 0	13
	General Interest	18 10 7	—
	Sundries	—	—
	TOTAL	£450 14 7	420
	Special Items:—		
	Amount payable by the South Clare Railways Co., Ltd., viz.:—		
	Loss on working of South Clare line for Half-year ended 30th April, 1922	£479 8 3	
	Deduct Gain on same for Half-year ended 31st October 1922	77 5 7	
		402 2 8	476
	Amount payable by County Clare in respect of the West Clare Railway for the year, made up as follows:—		
	Dividend on £163,500 Guaranteed Capital of the Company for Half-year ended 30th April, 1922	£3,270 0 0	
	Add Loss on working of the line for same period	492 1 8	
		£3,762 1 8	
	Add		
	Like Dividend for Half-year ended 31st October, 1922	£3,270 0 0	
	Deduct Profit on working of Line for same period	2,728 12 8	
		541 7 4	6,474
		4,303 9 0	7,370
		5,156 6 3	7,370
	TOTAL NET INCOME—CARRIED TO ACCOUNT No. 9	£6,836 0 0	£9,382

No. 9—PROPOSED APPROPRIATION OF NET INCOME.

	1922.	1921.
	£ s. d.	£
Balance brought forward from last year's Account	4,905 0 0	1,635
Net Income (as per Statement No. 8)	6,836 0 0	9,382
Appropriation from Reserve	—	—
TOTAL	11,741 0 0	11,017
DEDUCT—INTEREST, RENTALS, AND OTHER FIXED CHARGES—	£ s. d.	
Chief Rents, Wayleaves, &c.:—		
G. S. & W. Railway:—		
Rent for User of Ennis Station	60 0 0	60
Rent for User of Lands of Old Athenry and Ennis Railway	51 0 0	51
Interest on Capital Outlay at Ennis Yard	180 0 0	180
	£291 0 0	291
Kilrush Harbour Commissioners, Wayleaves, Cappa Pier	5 0 0	5
General Interest	—	39
Company's Proportion of War Wages	—	107
TOTAL	296 0 0	442
Balance after payment of Fixed Charges	11,445 0 0	10,575
APPROPRIATION TO RESERVE	—	2,400
Balance available for Dividend on Guaranteed Shares when Guarantee is paid by County Council	11,445 0 0	8,175
Deduct—Dividend for 6 months to 31st July, 1921, on £163,500 Guaranteed Capital at 4 per cent. per annum	3,270 0 0	3,270
Balance carried forward to next year's Account	8,175 0 0	4,905

No. 9 (a)—STATEMENT OF DIVIDENDS PAID.

	1922.	1921.
	£ s. d.	£
Balance available for Dividends after payment of Fixed charges, as per Account No. 9	11,445 0 0	8,175
Deduct:—		
Dividends paid at 4 per cent. per annum on £163,500 guaranteed Share Capital, viz.:—	£ s. d.	
For Six months ended 31st July, 1921	3,270 0 0	3,270
Undivided Balance carried to Balance Sheet (being provision for fifteen months dividend to 31st October, 1922).	£8,175 0 0	£4,905

No. 10.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

TO EXPENDITURE (Both Companies).	Year 1922.		Year	Percentage of Traffic Receipts.		BY GROSS RECEIPTS. (Both Companies).	Year 1922.		Year	Percentage of Traffic Receipts.	
	£	s. d.		Per cent.	Per cent.		£	s. d.		Per cent.	Per cent.
See Abstracts.						See Abstracts.					
A.—Maintenance and Renewal of Way and Works ...	21,739	16 4		60.58		Ordinary Passengers—					
						First Class ...	3,166	19 3			
B.—Maintenance and Renewal of Rolling Stock—						Third Class ...	9,942	6 5			
(1) Locomotives ...	6,940	9 4				Season Tickets—					
(2) Carriages ...	2,063	14 4				First Class ...	101	12 0			
(3) Wagons ...	2,063	15 9				Third Class ...	175	15 9			
						Workmen's Tickets ...					
C.—Locomotive Running Expenses ...	8,939	0 10				Total Receipts from Passengers					
D.—Traffic Expenses ...	12,109	15 10				Mails ...	13,386	13 5			
						Parcels under 2 cwt., Parcels Post and Excess Luggage ...	1,512	0 0			
E.—General Charges ...						Other Merchandise by Passenger Trains					
Law Charges ...						F.—Less Expenses of Collection and Delivery					
Compensation (Accidents and Losses) —						Total Passenger Train Receipts	16,798	6 9			
Passengers ...	38	17 5				Goods Train Traffic—					
Workmen (including Insurance Premiums) ...	439	15 0				Merchandise ...	12,307	6 3			
Damage and Loss of Goods, Property, &c. ...	15	8 9				F.—Less Expenses of Collection and Delivery					
Rates ...						Live Stock ...	23	18 2			
National Insurance—						Coal, Coke and Patent Fuel ...	12,283	8 1			
Health ...	185	13 2				Other Minerals ...	5,224	6 10			
Unemployment ...	193	1 6				Total Goods Train Receipts ...	454	3 5			
						Total Traffic Receipts	19,086	13 8			
H.—Miscellaneous ...						Miscellaneous ...					
Total Traffic Expenditure ...	59,432	14 10				TOTAL	35,885	0 5			
Net Receipts (Both Lines) ...						Net Loss on Working (both Lines)	23,535	1 7			
TOTAL ...	£59,432	14 10				TOTAL	£59,432	14 10			

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

		1922			
		£	s.	d.	£
SUPERINTENDENCE—					
Salaries	...	590	19	9	
Office Expenses, etc.	...	192	0	9	
					783 0 6
MAINTENANCE OF ROADS, BRIDGES, AND WORKS—					
Earthworks	...	128	11	5	
Bridges, Tunnels, Culverts, Retaining Walls and other Works	...	101	0	9	
Roads and Fences	...	324	6	9	
					553 18 11
MAINTENANCE OF PERMANENT WAY—					
Renewal of Running Lines—					
Wages	...	1,550	17	0	
Materials	...	9,649	10	8	
Engine Power and Wagon Repairs	...				
					11,200 7 8
Repair of Running Lines and Sidings—					
Wages	...	7,211	14	2	
Materials	...	650	3	0	
Engine Power and Wagon Repairs	...	291	5	0	
					8,153 2 2
Maintenance of Signalling	...				161 0 4
Maintenance of Telephones	...				105 16 10
MAINTENANCE OF STATIONS AND BUILDINGS—					
Stations, Depots, and Offices	...	608	11	4	
Engine Sheds	...	12	3	1	
Carriage Sheds	...	4	2	4	
Locomotive Workshops	...	17	9	11	
Carriage Workshops	...	} 13 17 3			
Wagon Workshops	...				
Other Buildings	...	126	6	0	
					782 9 11
TOTAL					£ 21,739 16 4

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

(2)—Carriages.

		1922			
		£	s.	d.	£
SUPERINTENDENCE—					
Salaries	...	344	19	0	
Office Expenses	...	51	14	6	
					396 13 6
REPAIRS AND PARTIAL RENEWALS—					
Wages	...	2,837	7	1	
Materials	...	3,048	9	9	
					5,885 16 10
Purchase of New Locomotives	...				
WORKSHOP EXPENSES—					
Repairs and Renewals of Machinery and Plant	...	480	5	8	
Other Expenses	...	177	13	4	
					657 19 0
TOTAL					£ 6,940 9 4

		1922			
		£	s.	d.	£
SUPERINTENDENCE—					
Salaries	...	182	9	7	
Office Expenses	...	25	5	5	
					207 15 0
REPAIRS AND PARTIAL RENEWALS—					
Wages	...	896	15	0	
Materials	...	959	4	4	
					1,855 19 4
Purchase of New Carriages	...				
WORKSHOP EXPENSES—					
Repairs and Renewals of Machinery and Plant	...				
Other Expenses	...				
TOTAL					£ 2,063 14 4

(3) Wagons.

		1922				1922			
		£	s.	d.	£	£	s.	d.	£
SUPERINTENDENCE—						Brought Forward			
Salaries	...	182	9	6					1,642 11 5
Office Expenses	...	25	5	4					
					207 14 10				
COMPLETE RENEWALS—						Purchase of New Wagons			
Wages	...	47	13	11					
Materials	...	14	15	5					
					62 9 4				
REPAIRS AND PARTIAL RENEWALS—						WORKSHOP EXPENSES—			
Wages	...	655	10	8		Repairs and Renewals of Machinery and Plant	...	161 12 11	
Materials	...	716	16	7		Other Expenses	...	259 11 5	
					1,372 7 3				421 4 4
Carried Forward					£ 1,642 11 5	TOTAL			£ 2,063 15 9

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	1922			£
	£	s.	d.	
SUPERINTENDENCE—				
Salaries	364	19	0	
Office Expenses	50	10	10	
				415 9 10
STEAM TRAIN WORKING—				
Wages connected with the running of Locomotive Engines	4,231	18	1	
Fuel	4,076	3	1	
Water	188	9	9	
Lubricants	177	1	9	
Other Stores, including Clothing	141	3	4	
Miscellaneous				
				8,814 16 0
TOTAL	£	9,230	5 10	
Deduct Engine Power supplied to the Permanent Way Department		291	5 0	
TOTAL	£	8,939	0 10	

ABSTRACT D.—TRAFFIC EXPENSES.

	1922			£
	£	s.	d.	
SALARIES AND WAGES—				
Superintendence	1,117	14	11	
Stationmasters and Clerks	2,770	5	1	
Signalmen and Gatemen	698	15	5	
Ticket Collectors, Policemen, Porters, etc.	2,745	13	7	
Guards	775	0	1	
				8,107 9 1
Fuel, Lighting, Water and General Stores	447	11	9	
Clothing	17	10	6	
Printing, Advertising, Stationery, Stamps and Tickets	253	3	0	
Wagon Covers, etc.	9	14	0	
Expenses of Joint Stations and Junctions	2,583	12	9	
Cleansing, Lubricating and Lighting of Vehicles	479	14	6	
Shunting Expenses (other than Mechanical)—				
Wages				
Other Expenses				
Working of Stationary Engines, Hoists, Cranes, etc.				
Railway Clearing Houses Expenses	177	19	9	
Miscellaneous Expenses	33	0	6	
TOTAL		12,109	15, 10	

ABSTRACT E.—GENERAL CHARGES.

	1922			£
	£	s.	d.	
Directors' Fees as fixed by the Companies' Orders in Council	546	0	0	
Auditors and Public Accountants	92	4	0	
Salaries of Secretary, Accountant and Clerks	2,335	19	8	
Office Expenses ditto. ditto.	313	12	6	
Fire Insurance	102	17	0	
Superannuation and Benevolent Funds, Pensions, &c.	25	0	0	
Subscriptions and Donations				
Miscellaneous Expenses	501	7	5	
TOTAL	£	3,917	0 7	

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

	1922			£
	£	s.	d.	
Salaries and Wages				
Rent, Rates and Taxes				
Maintenance of Horses				
Maintenance of Horse Vehicles				
Maintenance of Motors				
Amounts Paid for Hired Cartage	54	1	5	
Miscellaneous				
TOTAL	£	54	1 5	
Amount Charged to:—				
Passenger Train Traffic, Account No. 10	30	3	3	
Goods Traffic, Account No. 10	23	18	2	
TOTAL		54	1 5	

ABSTRACTS G, H, J, AND Nos. 11, 12, 13, 14, 15, 16 and 17 NOT APPLICABLE TO THIS COMPANY.

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

	1922		1921		1922		1921
	£	s. d.			£	£	
To amount due to Bankers	3,856	19 4	—	By Cash at Bankers and in hand	£787	16 4	
Unpaid Interest and Dividends	199	6 2	238	Cash on deposit at Interest	1,500	0 0	
Amount due to Railway Companies	—	—	—				2,287 16 4 14,080
Amount due to Railway Clearing Houses	220	14 7	567	Investments in Government Stocks	9,528	13 4	9,529
Superannuation and other Provident Funds	—	—	—	Stock of Stores and Materials	7,594	13 9	8,360
Accounts Payable	8,943	3 6	3,488	Outstanding Traffic Accounts	1,377	5 9	557
Liabilities Accrued	3,782	16 0	3,318	Amount due by Railway Companies	782	10 4	381
Miscellaneous Accounts	11,336	9 3	2,738	Amount due by Railway Clearing Houses	183	11 9	239
Special Items	—	—	—	Amount due by Postmaster-General	—	—	—
Depreciation or Renewal Fund:—				Accounts Receivable, including proportion of the Compensation receivable under Irish Railways (Settlements of Claims) Act, 1921	25,142	19 7	9,066
Railway	19,949	14 9	33,311	Miscellaneous Accounts	942	7 11	
Dividend Reserve Fund	2,153	13 7	2,154	Amount due by Clare County Council	10,777	18 5	8,438
Balance available for Guaranteed Dividends, as per Account No. 9	11,445	0 0		Special Items:—			
Less Dividends Paid as per Statement No. 9 (a)	3,270	0 0		Insurance paid in advance	—	—	69
			8,175 0 0				
TOTAL	£	58,617 17 2	50,719	TOTAL	£	58,617 17 2	50,719

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	RUNNING LINES.										Sidings reduced to Single Track.	1922. Total of Single Track, including Sidings.		1921. Total of Single Track, including Sidings.			
	Length of Road. First Track.		Second Track.		Third Track.		Fourth Track.		Over four Tracks (reduced to Single Track.)							Total Miles (reduced to Single Track.)	
Lines Owned by the Company— Main and Principal Lines	27	0	0	70	—	—	—	—	27	70	1	57	29	47	29	47	
Lines Leased or Worked by the Company— Main and Principal Lines	26	0	0	56	—	—	—	—	26	56	1	32	28	8	28	8	
TOTAL—1922,	53	0	1	46	—	—	—	—	54	46	3	9	57	55	57	55	
Total for 1921,	53	0	1	46	—	—	—	—	54	46	3	9	57	55	—	—	

(B).—Mileage of Lines authorised but not open for Traffic.—Not applicable.

(C).—Mileage of Lines run over by the Company's Engines.

	1922			
	M.	CH.	M.	CH.
Lines owned by the Company	27	0	—	—
Lines Leased, or Worked by the Company	26	0	—	—
TOTAL	53	0	—	—

II.—ROLLING STOCK.

(A).—Steam Locomotives.

Description.	1922. Number.	1921. Number.
Tank Engines :—		
Wheel Type :—		
0 6 0	—	—
2—6—2	4	4
0—6—2	2	2
4—6—0	3	3
TOTAL	9	9

(B).—Rail Motor Vehicles.

(C).—Trains worked by Electric Power.

(Not applicable).

(D).—Coaching Vehicles.

	Num-ber.	1922. Seats.			1921.	
		1st Class.	3rd Class.	Total	Num-ber.	Total Seats.
PASSENGER CARRIAGES—						
Carriages of Uniform Class	19	90	768	858	19	858
Composite Carriages	8	144	128	272	8	272
Miscellaneous	—	—	—	—	—	—
TOTAL SEATS	—	234	896	1,130	—	1,130
Total Passenger Carriages	27				27	—
OTHER COACHING VEHICLES						
Luggage, Parcel, and Brake Vans	7				7	
Carriage Trucks	—				—	
Horse Boxes	1				1	
Miscellaneous	—				—	
Total other Coaching Vehicles	8				8	—
Total Coaching Vehicles	35				35	—

(E).—Merchandise and Mineral Vehicles.

Description.	1922. Number.	1921. Number.
Open Wagons— Under 8 tons	45	45
Covered Wagons— Under 8 tons	64	64
Mineral Wagons— Under 8 tons	—	—
Special Wagons	2	2
Cattle Trucks	54	54
Rail and Timber Trucks	4	4
Brake Vans	—	—
Miscellaneous	1	1
TOTAL	170	170

(F).—Railway Service Vehicles.

Description.	1922. Number.	1921. Number.
Ballast Wagons	—	—
Mess and Tool Vans	2	2
TOTAL	2	2

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

IV.—STEAMBOATS.

V.—CANALS.

VI.—DOCKS, HARBOURS, AND WHARVES.

VII.—HOTELS.

(Not applicable).

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	1922. Acreage.	1921. Average.	Houses.	1922. Number.	1921. Number.
Agricultural Land	—	—	Labouring class dwellings	—	—
Urban and suburban land	—	—	Houses and cottages for Company's servants	39	38
			Other houses and cottages	2	2

IX.—OTHER INDUSTRIES.

(Not applicable).

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS. (Abstract A.)

Quantities of principal materials used—	1922	
	M.	CH.
Ballast	Cube Yards ...	2,118
Fencing	Miles ...	7
Rails	Tons ...	773
Sleepers	Number ...	7,180
Miles maintained—		
Miles of road	Miles ...	53
Miles of road reduced to single track—		
(a) Running Lines	Miles ...	54
(b) Sidings	Miles ...	3
Miles of track renewed	Miles ...	7½

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK. (Abstract B.)

	1922			Total.
	In Company's Workshops. Number.	By Contract. Number.	Total.	
Locomotives renewed—				
Heavy repairs	3		3	
Light "	10		10	
Locomotives under or awaiting repair at end of year	3		3	
Coaching Vehicles—				
Carriages renewed				
Carriages repaired—				
Heavy repairs	4		4	
Light "	11		11	
Carriages under or awaiting repair at end of year	7		7	
Others renewed				
Others repaired—				
Heavy repairs	3		3	
Light "	4		4	
Others under or awaiting repair at end of year				
Wagons renewed—				
Completely renewed	4		4	
Partially "				
Wagons repaired—				
Heavy repairs	12		12	
Light "	53		53	
Wagons under or awaiting repair at end of year	16		16	

XII.—ENGINE MILEAGE.

	Year 1922						Year 1921															
	Train Miles. (Loaded Trains).			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).			Train Miles. (Loaded Trains).			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).			Total Engine Miles.	Other Miles (Assisting, Light, &c.).	Shunting Miles.	Total Engine Miles.						
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.										
A.—MILES RUN IN RELATION TO THE COMPANY'S RECEIPTS— Over the Company's System by the Company's Engines	36,478	49,969	86,447	36,559	51,691	88,250	11,445	13,389	24,834	113,084	—	—	—	—	—	—						
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE— By the Company's Engines over Lines owned, Leased, or worked by the Company	36,478	49,969	86,447	36,559	51,691	88,250	11,445	13,389	24,834	116,920	3,836	3,836	—	—	—	—						
C.—MILES RUN BY THE COMPANY'S ENGINES— Over Lines owned, leased, or worked by the Company	36,478	49,969	86,447	36,559	51,691	88,250	11,445	13,389	24,834	116,920	3,836	3,836	32,504	44,961	77,465	33,535	45,795	79,330	11,116	11,116	2,252	103,814

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Year 1922.				Year 1921.				
	Number.	Receipts.	Average Fare per Passenger.		Number Originating on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	
			£	d.				£	d.
ORDINARY—									
1st Class	10,383	3,167	73	20	9,320	—	—	—	11,915
3rd Class	67,723	9,942	35	23	60,982	—	—	—	70,499
Workmen	—	—	—	—	—	—	—	—	—
TOTAL	78,106	13,109	40	28	70,302	—	—	—	82,414
SEASON—		£				£			
1st Class	3	102	—	—	3	—	—	—	3
3rd Class	19	176	—	—	19	—	—	—	15

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Year 1922.				Year 1921.				
	Tonnage.	Receipts.	Average Receipt per Ton.		Tonnage Originating on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	
			£	s. d.				£	s. d.
Merchandise	17,716	12,284	13	10 41	12,897	—	—	—	14,474
Coal, Coke and Patent Fuel	1,330	454	6	9 92	752	—	—	—	1,548
Other Minerals	3,726	1,125	6	0 46	3,393	—	—	—	3,694
TOTAL	22,772	13,863	12	2 10	17,042	—	—	—	19,716
	Number.	£			Number.	£			Number Originating on the Company's System.
Live Stock	28,433	5,224	—	—	28,433	—	—	—	22,141

XV. (A)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

	Originating on Company's System, 1922	Originating on Company's System, 1921
	Tons.	Tons.
Coal	752	1,548
Turf	2,702	2,487
Lime, Bricks, and Stone	360	361
Slag	298	298
Grain, Flour and Breadstuffs	7,052	7,590
Timber and Other Building Materials	272	211
Mineral Waters	207	285
Porter, &c.	1,286	1,451
Butter	829	1,013
Eggs	290	369
Groceries	669	494
Kelp	301	570
TOTAL	15,018	16,677

XV. (B)—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

	Originating on Company's System, 1922	Originating on Company's System, 1921
	Number.	Number.
Horses	206	141
Cattle	13,937	7,324
Calves	1,718	1,278
Sheep and Lambs	2,517	1,696
Pigs	10,053	11,701
Miscellaneous	2	1
TOTAL	28,433	22,141

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
Total Expenditure on Capital Account (No. 4).	£ 180,000	£ 180,000	£ 180,000	£ 180,000	£ 180,000	£ 180,000	£ 180,000	£ 180,000	£ 180,000	£ 180,000
Gross Receipts from Businesses carried on by the Company (No. 8).	25,060	24,752	24,703	25,288	—	—	—	—	—	35,898
Revenue Expenditure, on do. (No. 8) ...	23,380	24,454	25,867	28,653	—	—	—	—	—	59,433
Net Receipts (No. 8) ...	1,680	298	Dr. 1,164	Dr. 3,365	1,680	1,680	1,680	1,680	2,012	1,680
Miscellaneous Receipts, Net (No. 8) ...	5,159	6,570	8,029	10,241	6,647	6,654	7,686	7,668	7,370	5,156
Total Net Income (No. 8) ...	6,839	6,868	6,865	6,876	8,327	8,334	9,366	9,348	9,382	6,836
Interest, Rentals, and other Fixed Charges (No. 9).	299	328	325	336	454	460	426	408	442	296
Dividends on Guaranteed Shares (No. 9)	6,540	6,540	6,540	6,540	6,540	6,540	6,540	6,540	3,270	3,270
Balance after Payment of ditto (No. 9)	—	—	—	—	—	—	—	—	—	—
Appropriation to Reserve ...	—	—	—	—	1,333	1,333	2,400	2,400	2,400	—
Brought forward from previous year (No. 9)	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,635	4,905
Carried forward to subsequent year (No. 9)	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,635	4,905	8,175

T. M. MURPHY, Accountant to the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and Works have, during the past Year, been maintained in as good working condition and repair as the exigencies caused by the War would permit.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

1st November, 1922.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past Year, been maintained in as good working order and repair as the exigencies caused by the War would permit.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

1st November, 1922.

(Signed for the Board of Directors)

W. LOMBARD MURPHY, Chairman of the Company.

W. J. KENNEDY, Secretary of the Company

AUDITORS' CERTIFICATE.

(1) We have compared the foregoing Accounts with the books of the Company and find them in agreement with same. (2) Accounts to 15th August 1921 (date of decontol) have not yet been finally adjusted with the Ministry of Transport. (3) The Stocks of Stores and materials are as certified by the Storekeeper. (4) Subject to these remarks we certify that the foregoing Accounts contain a true statement of the financial condition of the Company.

CRAIG, GARDNER & CO., Chartered Accountants.

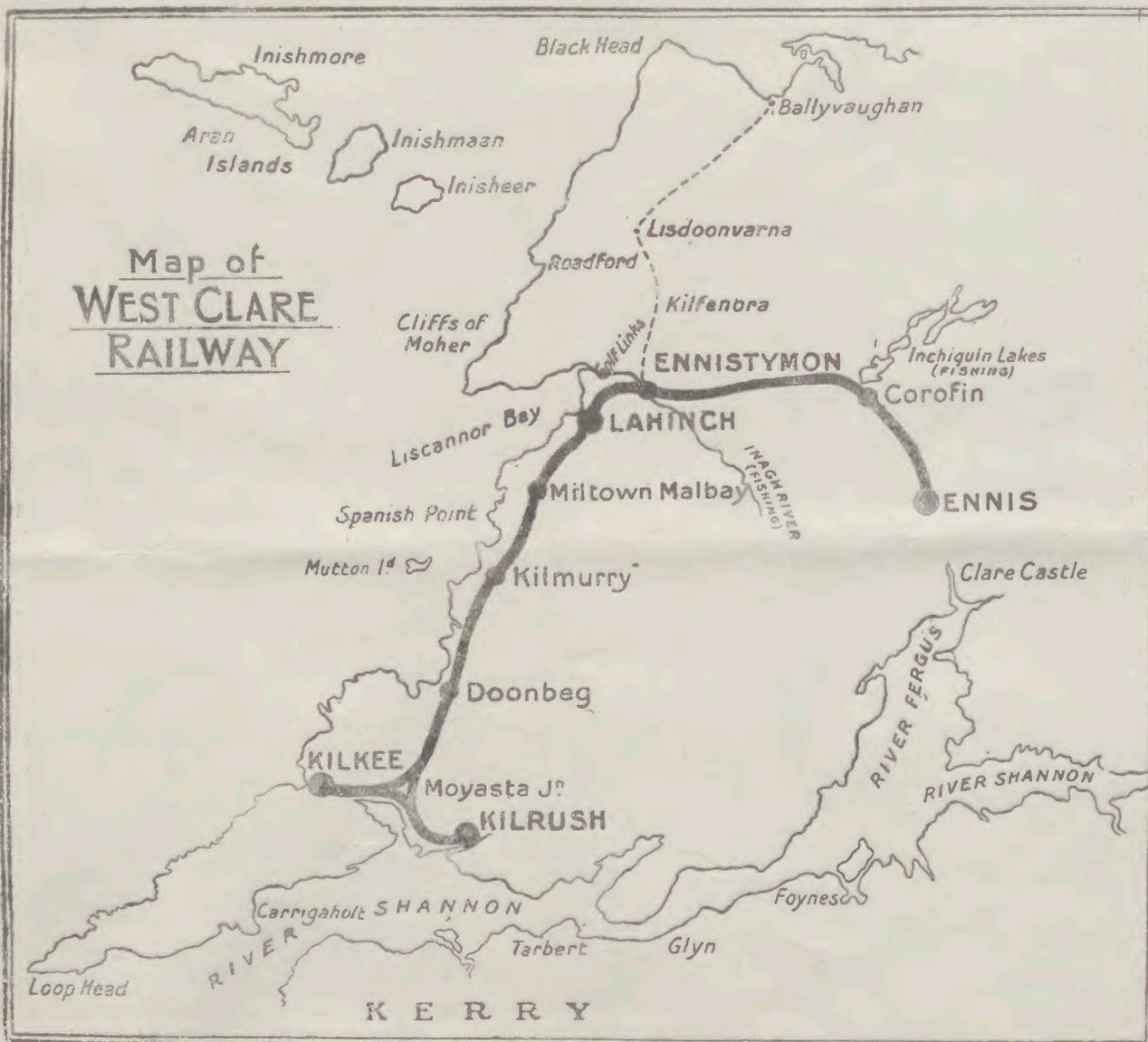
2nd January, 1923.

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**WEST CLARE RAILWAY COMPANY,
LIMITED.**

REPORT OF THE DIRECTORS,

AND

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31ST OCTOBER, 1922.

(Copy of Advertisement).

NOTICE is hereby given that the Ordinary Annual General Meeting of the Proprietors of the West Clare Railway Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on **THURSDAY, the 22nd day of FEBRUARY, 1923, at 11.30 o'clock, a.m.**, for the purpose of transacting the general business of the Company.

The Transfer Books of the Company will be closed from the 8th February to the 8th March, 1923, both days inclusive.

By Order of the Board,

W. J. KENNEDY,

Secretary.

Dated this 1st day of February, 1923.

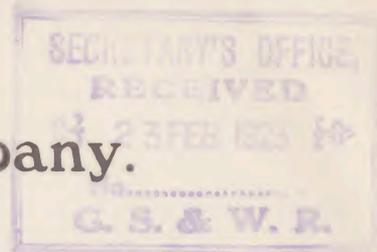
COMPANY'S OFFICES,

39 DAME STREET,

DUBLIN.

ANNUAL MEETING—22ND FEB., 1923.

Waterford & Tramore Railway Company.



REPORT OF DIRECTORS
FINANCIAL ACCOUNTS
— AND —
STATISTICAL RETURNS

For Year ending 31st December, 1922.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT THE TERMINUS, WATERFORD

ON

Tuesday, the 27th day of February, 1923,

AT TWELVE O'CLOCK NOON.

WATERFORD:
PRINTED BY N. HARVEY & CO.

DIRECTORS—

CHARLES E. DENNY, Esq., BALLYBRADO, CAHIR, CO. TIPPERARY, *Chairman*
 WILLIAM GALLWEY, Esq., D.L., ROCKFIELD, TRAMORE, *Deputy Chairman*
 SIR HERBERT W. DAVIS GOFF, BART., GLENVILLE, WATERFORD.
 H. W. D. GALLWEY, Esq., WOODLANDS, WATERFORD.
 R. L. POWER, Esq., POWERSCOURT, TRAMORE.

REPORT

TO BE SUBMITTED

To the Proprietors at the Annual General Meeting of the Company, to be held at the Company's Office, The Terminus, Waterford, at 12 o'clock noon, on Tuesday, the 27th February, 1923.

WE present herewith Statement of Accounts and Statistical Returns for the year ended 31st December, 1922, which have been duly certified by the Company's Auditors.

The following is a Summary of the Receipts and Expenditure:—

Gross Receipts per Account No. 8	....	....	....	....	....	....	....	£15400
Expenditure	....	....	....	....	....	....	....	11546
NETT INCOME	....	....	....	....	....	....	....	£3854
Balance brought forward from last Account	....	....	....	....	....	....	....	4114
Total	....	....	....	....	....	....	....	£7968
Out of which has been paid or provided for—								
Interest on Loans	....	....	....	....	....	....	£712	
Dividend on Preference Shares	....	....	....	....	....	....	500	
Interim Dividend on Original Shares	....	....	....	....	....	....	960	
Deficiency in Income Tax	....	....	....	....	....	....	124	
							£2296	
Leaving a Balance of	....	....	....	....	....	....	....	£5672
which your Directors recommend being appropriated as follows:—								
Final Dividend on Original Shares at rate of six per cent. per annum (making a total of 5% per annum for the year)	....	....	....	....	....	....	£1440	£1440
Balance forward to next year's Account	....	....	....	....	....	....	....	£4232

During the year 1½ miles of the Line has been renewed with complete new Rails and Fastenings and some new Sleepers. The cost of the Materials and extra Labour employed for same has been charged out of the "Arrears of Maintenance Fund," as will be seen in Abstract A. This fund accumulated during the period of British Government Control, when owing to difficulty in procuring Materials certain repair works were postponed.

During the year we received a payment of £2 772 on account of this Company's proportion of compensation, under the Irish Railways "Settlement of Claims" Act, 1921, as will be seen in Balance Sheet.

The retiring Directors are William Gallwey, Esq., and R. L. Power, Esq., and the retiring Auditor, H. E. Benner, Esq., all of whom are eligible and offer themselves for re-election.

CHARLES E. DENNY, *Chairman.*
 ARTHUR PROSSOR, *Secretary*

BOARD ROOM,
 WATERFORD.

ABSTRACT A.— MAINTENANCE AND RENEWAL OF WAY AND WORKS

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	50	0	0			
Office Expenses	—					
					50	0 0
Maintenance of Roads, Bridges, and Works—						
Bridges, Tunnels, Culverts, Retaining Walls and other Works	36	14	11			
Roads and Fences	35	12	11			
					72	7 10
Maintenance and Renewal of Permanent Ways :—						
Renewal of Running Lines :—						
Wages	1135	16	5			
Materials	2654	18	11			
					3790	15 4
Repair of Running Lines :—						
Wages	715	19	2			
Materials	132	2	3			
					848	1 5
Maintenance of Signalling						
Maintenance of Stations and Buildings :—						
Stations, Depots and Offices	167	11	10			
Locomotive Workshop	4	5	2			
Carriage Workshop	—					
Other Buildings	—					
					171	17 0
					4933	1 7
Transfer from "Arrears of Maintenance Fund"					3195	0 0
					1738	1 7

ABSTRACT B.— MAINTENANCE AND RENEWAL OF ROLLING STOCK.

1.—Locomotives.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries				100	0	0
Repairs and Partial Renewals—						
Wages	554	11	3			
Materials	301	15	2			
				856	6	5
Workshop Expenses—						
Repair and Renewal of Machinery and Plant	7	6	5			
Other Expenses	21	17	10			
				29	4	3
				985	10	8

2.—Carriages.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries				80	0	0
Repairs and Partial Renewals—						
Wages	356	6	3			
Materials	217	6	11			
				573	13	2
Workshop Expenses—						
Repairs and Renewal of Machinery and Plant						
Other Expenses				19	9	6
Total				673	2	8

3.—Wagons.

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries				40	0	0
Repairs and Partial Renewals :—						
Wages	230	0	4			
Materials	39	14	0			
				269	14	4
Workshop Expenses :—						
Repair and Renewal of Machinery and Plant						
Other Expenses				1	9	0
Total				311	3	4

**ABSTRACT C.—
LOCOMOTIVE RUNNING EXPENSES.**

	£	s.	d.	£	s.	d.
Superintendence—						
Salaries	—			100	0	0
Steam Train Working—						
Wages connected with the running of Loco- motives	1,422	10	3			
Fuel	1,005	3	7			
Water	6	15	0			
Lubricants	61	15	0			
Other Stores including Clothing	72	7	0			
Miscellaneous	9	4	3			
				2,577	15	1
Total				2,677	15	1

**ABSTRACT D.—
TRAFFIC EXPENSES.**

	£	s.	d.	£	s.	d.
Salaries and Wages—				300	0	0
Superintendence	—					
Stationmasters & Clerks	716	11	0			
Signalmen and Gatemen	124	0	9			
Ticket Collectors and Porters, &c.	1,634	17	11			
Guards	435	6	2			
				2,910	15	10
Fuel Lighting, Water & General Stores				235	5	11
Clothing				79	19	6
Printing, Advertising, Stationery, Stamps, and Tickets				118	12	0
Wagon Covers				8	0	
Cleansing, Lubricating and Lighting of Vehicles				42	5	6
Railway Clearing House Expenses				20	0	0
Miscellaneous				21	0	2
Total				3,728	6	11

ABSTRACT E.—GENERAL CHARGES.

	£	s.	d.
Directors' Fees, voted by Shareholders	100	0	0
Salaries	586	5	10
Office Expenses.....	40	1	6
Fire Insurance	19	0	0
Superannuation and Benevolent Funds, Pensions, &c.	65	0	0
Subscriptions and Donations	10	10	0
Miscellaneous Expenses	45	15	11
Total	866	13	3

Dr. No. 18.—GENERAL BALANCE SHEET. Cr.

			Year 1921.					Year 1921.	
			£	s.	d.	£			£
Unpaid Interest and Dividends ...	1	13	10	2					
Interest and Dividends payable, accruing and provided for ...	254	17	2	237					
Accounts Payable	432	6	7	429					
Liabilities Accrued	40	0	2	42					
Miscellaneous Accounts	175	15	2	178					
General Reserve	5,000	0	0	5,000					
Arrears of Maintenance Fund ...	1,295	16	10	4,491					
Compensation Account (Railways Act, 1921)	2,756	0	0						
Balance available for Dividend and Reserve, as per Account No. 9— £7,132 3 6				7,014					
Less Interim Dividends 1,210 0 0				1,210					
	5,922	3	6	5,804					
	15,878	13	3	16,183					
By Capital Account, Balance at Debit thereof, as per Acct. No. 4	8,600	0	0					8,200	
Cash at Bankers and in hand	3,219	3	5					387	
Investments in Government Securities (at cost)	950	0	0					950	
Cash on Deposit at Interest	1,000	0	0					4,500	
	5,169	3	5					5,837	
Stock of Stores and Materials ...	1,750	14	11					1,762	
Accounts Receivable	92	1	2					83	
Miscellaneous Accounts (Income Tax to be deducted from Dividends)	262	15	0					297	
Amount due by Postmaster General	3	18	9					4	
	15,878	13	3					16,183	

PART II.

Statistical Returns.

I.—MILEAGE OF LINES.

(A) Mileage of Lines open for Traffic.

	RUNNING LINES.				Siding.	Total of Single Track and Sidings.	Year 1921.		
	Length of Road First Track.		Second Track.				Total of Single Track including Sidings		
	M.	Ch.	M.	Ch.			M.	Ch.	
Lines owned by the Company	7	20	—		68	8	8	8	8

(C) Mileage of Lines run over by the Company's Engines.

			Year 1921.	
	Miles.	Chains.	Miles.	Chains.
Lines owned by the Company	8	8	8	8

II.—ROLLING STOCK.

(A) Steam Locomotives.

Description.	Number.	Year 1921.
		Number.
Tank Engines (Wheel Type) :—		
2—2—2	2	2
0—4—2	2	2
Total	4	4

(D) Coaching Vehicles.

	No.	SEATS.			Year 1921.	
		1st Class.	3rd Class.	Total.	No.	Seats.
Passenger Carriages—						
Carriages of Uniform Class	18	445	400	845	18	845
Composite Carriages	3	—	60	60	3	60
Total	21	445	460	905	21	905
Brake Van	1	—	—	—	—	1

(E) Merchandise and Mineral Vehicles.

		Year 1921. Number.
Open Wagons Under 8 tons	9	9
Covered Wagons— Under 8 tons	3	3
Mineral Wagons	—	—
Total	12	12

VIII.—LAND AND PROPERTY.

	Acreage.	Year 1921.
Agricultural Land	—	—
Urban and Suburban Land	—	—
Houses and Cottages for Company's Servants	9	9
Other Houses and Cottages	—	—

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

Quantities of Principal Materials used—		Year 1921.
Ballast	—	—
Fencing	—	—
Rails	210 tons	—
Sleepers	1287	—
Miles maintained (Single Track)	7½	—

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

	In Company's Workshops.	By Contract.	Total.	Year 1921. Total.
Locomotives Repaired— Heavy Repairs	2	—	2	—
Light Repairs	3	—	3	—
Locomotives under or awaiting repair at end of year	1	—	1	—
Carriages Repaired— Heavy Repairs	4	—	4	—
Light Repairs	26	—	26	—
Carriages under or awaiting repair at end of year	3	—	3	—
Wagons Repaired Heavy Repair	5	—	5	—
Light Repairs	8	—	8	—
Wagons under or awaiting repair at end of year	1	—	1	—

XII.—ENGINE MILEAGE.

	YEAR 1921.																			
	Train Miles. Loaded Trains.			Total Train Miles including Empty Trains run for Traffic Purposes either in Forward or Return Journey.			Shunting Miles.			Total Engine Miles.	Train Miles. Loaded Trains.			Total Train Miles includ- ing Empty Trains run for Traffic Purposes, etc.			Total Engine Miles.			
	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Other Miles (assist- ing Light, etc.)		Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.		Coach- ing.	Goods.	Other Miles (assist- ing Light, etc.)	Total Engine Miles.
A.—Miles run in relation to the Company's Traffic Re- ceipts:—Over the Com- pany's system by the Company's Engines	33715	13215	46930	—	—	46930	429	441	—	47800	28612	12186	40798	—	—	40798	576	313	—	41687
B.—Miles run in relation to the Company's Expenditure: Over the Company's sys- tem by the Company's Engines	33715	13215	46930	—	—	46930	429	441	401	48201	28612	12186	40798	—	—	40798	576	313	24	41711
Miles run by the Company's Engines:—Over lines owned by the Company	33715	13215	46930	—	—	46930	429	441	401	48201	28612	12186	40798	—	—	40798	576	313	24	41711

Most Trains are Mixed Passenger and Goods.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	No.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1921.			
					No.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary—		£	d.					
1st Class	83,850	4,629	13.25	83,850	92,088			
3rd Class	184,548	6,809	8.85	184,548	218,285			
Total	268,398	11,438	10.23	268,398	310,373			
Season—								
1st Class	67	1,043	—	67	64			
3rd Class	118	1,282	—	118	109			

XIV.—GOODS TRAFFIC AND RECEIPTS BY PASSENGER TRAIN.

	Tonnage	Receipts	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1921.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise	1,437	£ 504	s. d. 7. 0	—	1,918	—	—	—
Coal and Coke	1,372	107	1. 6.70	—	1,301	—	—	—
Other Minerals	1,808	178	1. 11.63	—	2,097	—	—	—
Total	4,617	789	—	—	5,316	—	—	—
Live Stock	Number 249	22	—	—	Number 152	—	—	—

XV. (A).— TONNAGE OF THE PRINCIPAL CLASSES OF MERCHANDISE AND MINERALS CARRIED BY MIXED TRAINS (Passenger and Goods).

	Tons.	Year 1921
Merchandise—		
Ale and Porter	150	239
Flour and Bran	116	146
Bricks	—	—
Grain and Oats	41	148
Manure	158	172
Timber	45	78
General Merchandise	927	1135
Minerals—		
Coal and Coke	1372	1301
Sand and Gravel	1808	2097
Total	4617	5316

XV. (B).— NUMBER OF LIVE STOCK CARRIED BY MIXED TRAINS (Passenger and Goods)

Originating on the Company's System.	Number.	Year 1921.
		Number.
Horses	12	4
Cattle	28	16
Calves	7	20
Sheep	93	7
Pigs	107	93
Miscellaneous	2	12
	249	152

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
Total Expenditure on Capital Account (No. 4)	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350
Gross Receipts from Business carried on by the Company (No. 8)	8432	7622	8325	9066	—	—	—	—	—	15182
Revenue Expenditure on ditto (No. 8.)	4741	4281	4531	4707	—	—	—	—	—	11546
Nett Receipts of ditto (No. 8.)	3691	3341	3795	4359	3651	3656	3726	3726	3976	3636
Miscellaneous Receipts, Net (No. 8)	114	115	132	118	119	216	195	237	227	218
Total Net Income (No. 8)	3805	3456	3927	4477	3770	3872	3921	3963	4203	3854
Interest, Rentals and other fixed Charges (No. 9)	543	530	543	536	846	709	777	791	792	836
Dividends on and Preference Shares (No. 9)	500	500	500	500	500	500	500	500	500	500
Balance after Payment of Preference Dividends (No. 9)	2762	2426	2884	3441	2424	2663	2644	2672	2911	2518
Dividend on Ordinary Stock (No. 9)	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400
Rate per cent.	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Surplus	362	26	484	1041	24	263	244	272	511	118
Appropriation to Reserve	500	—	—	500	500	—	—	—	—	—
Brought forward from previous years	2387	2249	2275	2759	3300	2824	3087	3331	3603	4114
Carried forward to subsequent years	2249	2275	2759	3300	2824	3087	3331	3603	4114	4232

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I Hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have during the past year been maintained in good working condition and repair.

WATERFORD, 3rd February, 1923.

WILLIAM FRIEL, A.M.I.C.E.,
Engineer

CERTIFICATE RESPECTING THE ROLLING STOCK.

I Hereby Certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery, and Tools have, during the past year, been maintained in good order and repair.

WATERFORD, 3rd February, 1923.

E. G. JOHNSON,
Locomotive Engineer.

Signed for the Board of Directors

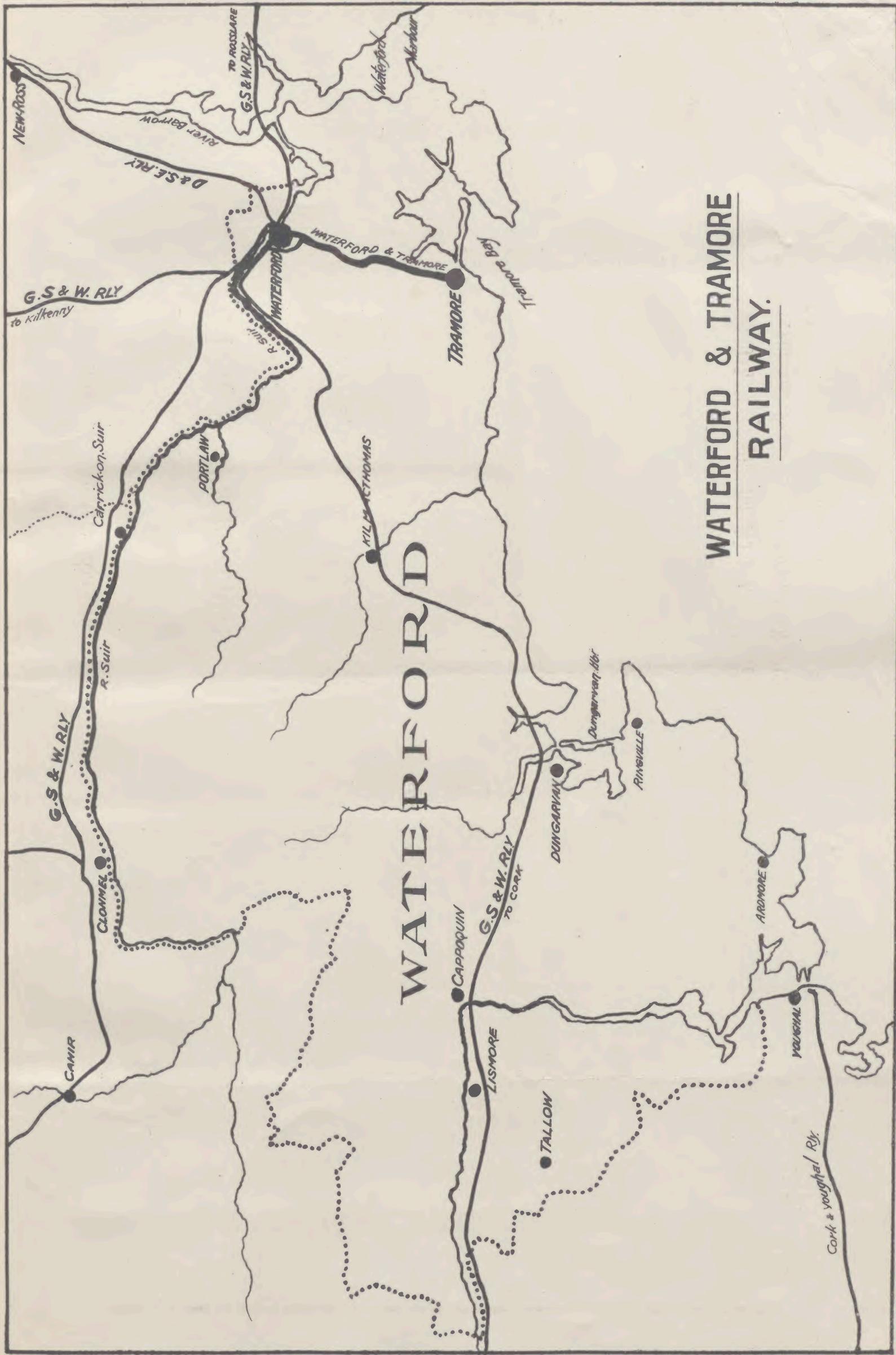
CHARLES E. DENNY,
Chairman of the Company
ARTHUR PROSSOR,
Secretary of the Company.

AUDITOR'S CERTIFICATE.

We Hereby Certify that the foregoing Accounts contain a full and true Statement of the financial condition of the Company, and that the dividends proposed to be declared on the several Stocks and Shares are *bona fide* due thereon after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

WATERFORD, 3rd February, 1923.

E. W. KELLY,
H. E. BENNER, } Auditors.



**WATERFORD & TRAMORE
RAILWAY.**

**Waterford & Ramore Railway
Company.**

**REPORT OF THE DIRECTORS
FINANCIAL ACCOUNTS
AND
STATISTICAL RETURNS,
For Year ended 31st December, 1922**

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE PROPRIETORS OF THIS COMPANY WILL BE HELD AT THE COMPANY'S OFFICE, THE TERMINUS, WATERFORD, ON TUESDAY, THE 27th DAY OF FEBRUARY, 1923, AT 12 O'CLOCK NOON, FOR THE PURPOSE OF RECEIVING THE DIRECTORS' REPORT AND STATEMENT OF FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1922, AND OF TRANSACTING THE GENERAL BUSINESS OF THE COMPANY.

The Share Transfer Books will be closed from the 13th to the 27th February inclusive.

By Order of the Board,

ARTHUR PROSSOR,

Secretary

Secretary's Office,

Waterford, 6th February, 1923.

**ANNUAL MEETING, 27th February, 1923
DIVIDENDS PAYABLE, 1st March, 1923.**
